

Joint SDG Fund
Template for the Joint Programme
Evidence-based Final Narrative Report
SDG FINANCING PORTFOLIO – COMPONENT 1

Cover page

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Programme title and Country

Country: Barbados, Grenada and Saint Vincent and The Grenadines.
Joint Programme (JP) title: Harnessing Blue Economy Finance for SIDS Recovery and Sustainable Development

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Programme Duration

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¹ The MPTF Office Project Reference Number is the same number as the one on the Notification message. It is also referred to as "Project ID" on the project's factsheet page on the [MPTF Office GATEWAY](#).

² The start date is the date inserted in the original ProDoc submitted and approved by the Joint SDG Fund.

³ As per approval of the original project document by the relevant decision-making body/Steering Committee.

⁴ If there has been an extension, then the revised, approved end date should be reflected here. If there has been no extension approved, then the current end date is the same as the original end date. The end date is the same as the operational closure date which is when all activities for which a Participating Organization is responsible under an approved MPTF / JP have been completed. As per the MOU, agencies are to notify the MPTF Office when a programme completes its operational activities. Please see [MPTF Office Closure Guidelines](#).

⁵ Financial Closure requires the return of unspent balances and submission of the [Certified Final Financial Statement and Report](#).

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Programme Budget (US\$)

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Agency/Other Contributions/Co-funding (if applicable): USD 140, 000

Joint SDG Fund Contribution⁶ and co-funding breakdown, by recipient organization:

Agency/others	Joint SDG Fund contribution	Co-funding	Total
FAO	225,770	60,000	285,770
UNEP	200,090	20,000	220,090
UNDP	574,140	60,000	634,140
Total	1,000,000	140,000	1,140,000

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⁶ Joint SDG Fund Contribution is the amount transferred to the Participating UN Organizations – see [MPTF Office GATEWAY](#).

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Abbreviations

BE	Blue Economy
BEI	Blue Economy Initiative
CDB	Caribbean Development Bank
CIP	Country Investment Plan
DFAs	Development Finance Assessments
ESG	Environmental, Social, and Governance
FAO	Food and Agriculture Organization
ICM	Interim Coordination Mechanism
IDB	Inter-American Development Bank
IFIs	International Financial Institutions
IMCB	Inter-Ministerial Coordinating Body
INFF	Integrated National Financing Framework
JP	Joint Programme
M&E	Monitoring and Evaluation
MFEAI	The Ministry of Finance, Economic Affairs & Investment
MoSCAF&C	Ministry of Sports, Culture & the Arts, Fisheries & Cooperatives
MTAP	Medium-term Action Plan
NOCC	National Ocean Coordinating Committee
NOGC	National Ocean Governance Committee
NSDP	National Sustainable Development Plan
OCM	Ocean Coordination Mechanisms
ODA	Official Development Assistance
OECS	The organisation of Eastern Caribbean States
OGC	Ocean Governance Committee
PDP	Physical Development Plan
PER	Public Expenditure Review
PSC	Project Steering Committee
PUNOs	Participating UN Organizations
R2RP	Roofs 2 Reefs Programme
SDGs	Sustainable Development Goals
SMEs	Small and Medium-Sized Enterprises
SVG	Saint Vincent and the Grenadines
UNDAF	United Nations Development Assistance Framework
UNDP	United Nations Development Programme
UNEP	United Nations Environment Programme
UNSDCF	United Nations Sustainable Development Cooperation Framework
UWI-SRC	University of West Indies - Shridath Ramphal Centre

Executive summary

The Joint Programme (JP) titled "Harnessing Blue Economy Finance for SIDS Recovery and Sustainable Development" was implemented in Barbados, Grenada, and Saint Vincent and the Grenadines (SVG). The primary focus of the JP was to utilize the Blue Economy (BE) as a driving force for resilient economic recovery and growth in the Eastern Caribbean. Over 32 months, starting in August 2020, the JP aimed to create an enabling and supportive environment for financing the BE through various measures.

To achieve its objectives, the JP focused on several key areas. Firstly, it identified policy and regulatory gaps that needed to be addressed and which were related to coordination and institutional capacities for BE development. Secondly, based on the previously identified challenges, the JP developed tools and mechanisms to identify and monitor potential BE opportunities. Thirdly, it defined a potential project pipeline for the BE and recommended specific financing mechanisms to facilitate resilient growth.

During its implementation, the JP achieved significant milestones and delivered key results although three out of its seven output-level performance indicators did not achieve their targets because they were either too ambitious or not directly linked to the JP actual activities. The JP conducted baseline research and sector diagnostics, ensuring a solid foundation for future actions. Relevant stakeholders were identified in each country, and stakeholder groups were established with effective outreach processes. Additionally, the JP

successfully launched the project and held donor meetings to gather support, disseminate results and ensure the sustainability of efforts. It also conducted workshops on the Integrated National Financing Framework (INFF) process.

One of the notable achievements of the JP was the completion of a diagnostic study that identified the binding constraints to BE development. Recommendations based on this diagnostic study were presented to support the delivery of BE initiatives in Barbados, SVG, and Grenada. Moreover, the JP facilitated the development of five key outputs through participating UN organizations (PUNOs) - 1) Development Finance Assessments for each of the participating countries, 2) a BE project screening and pipeline development tool and user manual, 3) a set of BE capacity building activities, 4) a financial sector and regulatory environment gap report, and 5) Fisheries and aquaculture sector diagnostics. These outputs addressed challenges such as high debt services and limited fiscal space in participating countries, the need to improve financial sector engagement, and the limited capacities to design, implement, and evaluate BE projects.

The completion of baseline research, stakeholder identification, and the establishment of stakeholder groups were significant achievements that laid the groundwork for further action. The tools developed during the project, including those for project design, prioritization, implementation, monitoring, and capacity-building activities, are expected to contribute to the long-term success of BE initiatives.

However, it is essential to consider the challenges posed by external factors. The COVID-19 pandemic, the volcanic eruption in SVG (December 2020), along with recurring climate-related events such as storms and hurricanes, had a significant impact on the economies of the participating countries, with Barbados and SVG significantly affected by the effects of the volcanic eruption. Furthermore, these countries' high debt service and limited fiscal space further hinder additional investment in the countries' blue and ocean economies in the short to medium term.

Based on the experiences and outputs of the JP, several recommendations can be made for future interventions on SDG financing in the three participating countries:

1. Foster buy-in and ownership from key stakeholders and counterparts by employing tailored and inclusive communication strategies that engage a diverse audience and highlight the benefits of SDG financing strategies.
2. Develop and implement context-specific sustainable financing mechanisms that address the unique challenges and opportunities of the region while leveraging existing initiatives and partnerships.
3. Strengthen the capacities of local institutions and individuals through knowledge transfer and training, enabling them to implement SDG financing strategies and sustainable development practices effectively.
4. Promote a multisectoral approach that fosters partnerships and collaboration by engaging a diverse range of actors, including governments, the private sector, academia, civil society, and international organizations.
5. Enhance coherence and efficiency among UN agencies through regular communication, collaboration, and coordination, leveraging the comparative advantages of each agency and avoiding duplication of efforts.
6. Regularly monitor and evaluate progress using a results-based approach.

Context

Small Island Developing States (SIDS) have been particularly vulnerable to the economic losses and damage caused by the COVID-19 pandemic, especially in sectors like tourism and ancillary services. The BE strategies offered a promising solution to support economic restructuring and building resilience to external shocks while safeguarding natural heritage. However, despite the importance of Sustainable Development Goal 14 (SDG14) in achieving many global targets, it has not received adequate attention and support, particularly in the wider Caribbean region and specifically in the three participating island states of Barbados, Grenada, and Saint Vincent and the Grenadines (SVG).

The limited priority given to SDG14 translates into less reporting, attention, and resources, posing a challenge to achieving global targets. It is crucial to track and report progress on recognized and approved targets and indicators; therefore, an enabling and supportive environment for financing the BE is necessary to attain resilient growth.

To contribute to accelerating several SDGs and respective targets, the Joint Programme (JP) entitled "Harnessing Blue Economy Finance for SIDS Recovery and Sustainable Development" built on specific inter-linkages between them. The United Nations Development Programme (UNDP) led the JP, which was co-implemented with the Food and Agriculture Organization (FAO) and the United Nations Environment Programme (UNEP) and its Finance Initiative (UNEP FI). The JP aimed to promote the development of a regional BE approach to measuring SDG14. It has focused on creating an enabling and supportive environment for financing the BE by identifying policy and regulation gaps, developing tools and mechanisms to identify and monitor key BE opportunities, defining potential project pipelines, and identifying specific financing mechanisms for BE initiatives to achieve resilience. This JP has built on interlinkages across SDGs to accelerate their objectives. The JP was expected to directly contribute to SDGs 14, 8, 11, 5 & 13 and indirectly to SDGs 2, 6, 7, 8 and 12.

Regarding the socio-economic context, Barbados is classified as a high-income country heavily influenced by its vulnerability to external shocks, such as those related to the tourism sector. According to the World Bank, despite certain aspects of the BE, such as fishing and seaport services, being part of Barbados' socio-economic landscape, the BE as an economic sector remains underdeveloped and fragmented, and early efforts to encourage the sector to thrive have been hampered by insufficient funding. At the time of the development of the JP, the *White Paper on the Development of Tourism 2012-2021* was the guiding policy document for tourism development in Barbados. The paper emphasized recognizing Barbadians as the core element of all tourism efforts. It provided a framework for medium to long-term tourism development, which was directly linked to the JP objectives.

Grenada has established itself as a leader in blue growth and has developed a vision for the country's future based on the principles of the BE. The country recognizes the importance of sustainable development and the fight against climate change in achieving its goals. Grenada had developed its *National Sustainable Tourism Plan* in collaboration with the Organization of Eastern Caribbean States. This plan aimed to transform the national tourism industry into a world-class status and guide its development over the medium term. In addition, it was implementing its *Blue Growth Coastal Master Plan*. This plan aimed to promote sustainable coastal tourism development while preserving the marine ecosystem and coastal resources. Both policies were perfectly aligned with the JP objectives.

SVG had a long-term plan to address national development priorities holistically and was pursuing critical reforms to build a more resilient economy. At the time of this JP, the country was implementing a *National Economic and Social Development Plan 2013-2025*: This plan set out the vision of "Improving the Quality of Life for all Vincentians" and focused on re-engineering economic growth, maintaining strong macroeconomic fundamentals, increasing national wealth, creating jobs, reducing poverty, and achieving near-full employment. These reforms included the implementation of a newly adopted Tourism Master Plan.

The JP's objectives were well-aligned with the development plans in the three countries by promoting sustainable development, resilience, and recovery in the context of BE, and thus supported national efforts to achieve the SDGs and create a sustainable and prosperous future.

Joint Programme Results

1. Overview of Strategic Final Results

1.1. Overall assessment (max 100 words)

The JP has demonstrated its relevance in the context of several national policies and proved to be effective, with five out of seven output-level performance indicators achieved. While the targets at the JP outcome level were not fully met, the project still made a valuable contribution towards their achievement. Some indicators were initially set with overly ambitious targets that proved challenging to achieve and exceeded the actual capacity and/or resources available, leading to unrealistic expectations. Some indicators didn't effectively capture or reflect the JP's activities focus and objectives and others were formulated using language that was too broad or generic.

- Above expectations (fully achieved expected JP results and made additional progress)
- In line with expectations (achieved expected JP results)
- Satisfactory (majority of expected JP results achieved, but with some limitations/adjustments)
- Not-satisfactory (majority of expected JP results not achieved due to unforeseen risks/challenges)

1.2. Key results achieved (max 500 words)

The JP has achieved several key results towards supporting systemic change in the participating countries and advanced the 2030 Agenda. The following are three crucial outcomes of the JP:

1. **Completion of sector diagnostics and baseline research:** The JP conducted DFAs in all three countries to identify financing opportunities for BE. The DFA reports aim to support an integrated approach to financing national development by analyzing public and private financial flows and creating an INFF aligned with the SDGs and national priorities. The DFAs identified high debt service obligations and constrained fiscal space in each participating country, which will limit public investment in the BE sectors in short to medium term, creating a barrier to developing a sustainable BE. Through an examination of key stakeholders, institutions, policies, regulations, and capacity gaps, the diagnostics have identified the obstacles faced in securing financing for SDG-aligned priorities and the blue-green economy. One significant finding is the substantial debt service burden until 2027 in Grenada, 2032 in SVG, and 2036 in Barbados, which limits the countries' ability to allocate funds to support BE initiatives. Additionally, it has been observed that local and regional banks have limited awareness of investment opportunities in the BE and perceive such projects as risky. To address these challenges, the recommendations highlight the exploration of venture capital financing as an alternative to conventional funding methods.
2. **Development of monitoring & evaluation, pipeline development, and project screening tools:** The JP also supported the development of tools for assessing financial needs, identifying investment opportunities, promoting public-private partnerships, and ensuring effective governance and coordination in the blue economy sector. Additionally, project pipelines were analyzed, primarily focusing on fisheries and aquaculture.
3. **Creation of strategic partnerships:** The JP partnered with IDB to deliver training courses with UNEP FI to enhance knowledge and capacity-building initiatives in sustainable finance. Although the IDB does not directly fund countries in the Organization of Eastern Caribbean States (OECS), it operates through the Caribbean Development Bank (CDB), fostering a collaborative approach to supporting countries like Grenada and SVG in accessing financial resources for their development projects. This multi-faceted partnership between the JP, IDB, UNEP FI, and CDB demonstrates a collective commitment to advancing sustainable development and promoting investment in the BE.

1.3. Results achieved on Integrated National Financing Framework/SDG financing building blocks (max 2 pages)

Implementation stages	Planned (0%)	Emerging (1-49% progress)	Advancing (50-99% progress)	Complete (100% progress)	Previously completed	Not applicable
1. Inception phase	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Assessment & diagnostics	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Financing strategy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Monitoring & review	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Governance & coordination	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The INFF is an extensive and rigorous process that typically spans several years. It is primarily country-driven and it consists of four key components: 1) Assessment and diagnostics; 2) Financing strategy; 3) Monitoring and review; and 4) Governance and coordination. In the context of this specific JP, the focus was on supporting the first two building blocks through the development of diagnostics and the completion of DFA reports for the participating countries. The recommendations derived from these reports will contribute to structured country dialogues and subsequently inform the future development of comprehensive financing strategies. Although the JP provided recommendations for the remaining phases, its involvement was primarily concentrated on the initial stages of the INFF, namely the inception and assessment phases. Therefore, the JP did not progress beyond steps 1 and 2, did not produce an INFF roadmap. As part of the INFF inception phase, a gender specialist was also hired to thoroughly review the DFA reports and ensure the proper integration of gender considerations into the analysis and the incorporation of gender metrics into the assessments. This step aimed to support the

development of a future gender-responsive financing strategy, which adequately addresses gender gaps, challenges, and opportunities.

During the phase of Assessment and Diagnosis, a **comprehensive study of the financing landscape** was conducted as part of the DFA. This assessment involved an analysis of various sources of development finance, including domestic public finance, private finance, and international public and private finance. The analysis examined the characteristics, and suitability of these different sources and the required institutional framework for mobilizing and managing funds for development. The DFAs highlighted investment possibilities for the BE. The evidence obtained through this assessment highlighted the need for increased coordination among the many stakeholders, improvements in the efficiency of public spending, and an investigation of alternative financing mechanisms. The DFAs suggested the implementation of various policies and initiatives to encourage increased investment from the private sector in the BE sector.

The DFA for Barbados emphasized the necessity of comprehensive public sector reform and fiscal consolidation to improve the country's ability to mobilize its internal resources. The significance of boosting private sector investment and improving public financial management is another point that is driven home by the report. In addition, the report suggested that there should be more engagement and coordination among development partners and the private sector to achieve efficient development finance.

The DFA for Grenada proposed several different actions to be taken to mobilize domestic resources. These include increasing tax administration and extending the tax base. The participation of the business sector and the encouragement of environmentally responsible investment are also emphasized in the report. In addition, the research suggested that private sector stakeholders, government agencies, and development partners should increase the amount of coordination and coherence in their development funding.

The DFA for SVG emphasized the requirement for a coordinated strategy to finance the SDGs, and it offered policy steps to strengthen revenue collection, reduce governmental debt, and stimulate private sector investment. In addition, the report emphasized the significance of international collaboration, particularly in areas such as climate change financing and debt restructuring.

Additionally, the diagnostic work conducted in the context of monitoring and evaluation (M&E) within the JP led to the development of proposed M&E frameworks for participating countries. Existing M&E frameworks to measure the progress towards SDGs and national targets (especially those related to the BE) were reviewed and analyzed and an umbrella M&E framework and proposed Blue Economy Indicators (BEIs) were developed to improve national level existing mechanisms.

In SVG, the existing M&E systems primarily focus on monitoring the National Economic and Social Development Plan but lack clear BEIs metrics. The proposed alternative was incorporating BEIs into the pending SVG National Physical Development Plan, including a monitoring report with targets and indicators. Stakeholder engagement, the SDG Rapid Integrated Assessment, and Voluntary National Reporting were identified as contributing mechanisms to monitoring BEI performance.

In Grenada, the proposed M&E system for BE projects was to adopt a results-based framework aligned with the National Ocean Policy and Strategic Action Plan, focused on directly monitoring progress against SDGs, with consultation with local actors and communities, emphasizing gender equality and social inclusion. The system included data collection protocols, involvement of local actors in data collection, monitoring, and reporting, as well as evaluation and learning for improvement.

For Barbados, the existing national Measurement, Reporting, and Verification (MRV) system would form the basis of the proposed M&E system. Emphasis was placed on routine data gathering and compilation, securing data flows, and reliable delivery of outputs for decision-making and reporting. The diagnostic report recommended the establishment of a dedicated portal to link all BE parties and provide information, guidelines, forms, and advisories.

The JP has made contributions towards monitoring and assessments, defining a robust M&E mechanism incorporating outcome mapping, logic models, theory of change, and a Results-Based Management system. This can support the ongoing progress towards a complete INFF in the future. Lastly, the diagnostic work carried out as part of the JP also included an assessment of current governance and coordination mechanisms for the BE. Existing mechanisms such as SVG's and Grenada's National Ocean Committees were reviewed, and

recommendations made towards strengthened coordination protocols, mechanisms and bodies to improve implementation.

1.4. Contribution to SDG acceleration

SDGs indicators	Baseline	Expected target	Actual results achieved/to be achieved in the near future	Reasons for deviation from targets, if any
SDG Indicator 14.c.1 Number of countries making progress in ratifying, accepting and implementing through legal, policy and institutional frameworks, ocean-related instruments that implement international law, as reflected in the United Nations Convention on the Law of the Sea, for the conservation and sustainable use of the oceans and their resources.	0	3	0	Although countries have made some progress in this direction, it is evident that much more needs to be done. The target set at this level was quite ambitious.
SDG Indicator: 8.9.2 Proportion of jobs in sustainable tourism industries out of total tourism jobs	Barbados (11.6%), Saint Vincent & the Grenadines (12.7%), Grenada (18.0%)	Increase by 5%	No change has been recorded	At the time of this reporting phase, the JP had not started to generate new jobs as a result of its activities. This target was too ambitious.

1.5. Contribution to SDG financing flows (max 500 words)

The JP has enabled a number of outputs towards establishing a favorable environment to mobilize public and private financing for the SDGs. This is essential to unlocking public and private financial flows in support of the SDGs. The JP has outlined reforms, developed tools and analyzed financing sources to be considered by countries for a more conducive environment for SDG-related investment, both from the public and private sectors. This objective can be accomplished through the creation of policy frameworks, the strengthening of institutions, and the promotion of partnerships between the public and private sectors. This should assist in raising the appeal of sustainable ventures and reduce risks, allowing private money to become more readily available.

In addition, the JP intended to identify ways to improve public finances by boosting domestic resource mobilization, enhancing public spending effectiveness, using international public finance such as official development assistance (ODA), and recommending using newer financing structures such as impact investing, green bonds, blended finance and social impact bonds.

The JP was not explicitly designed to contribute to achieving Nationally Determined Contribution (NDC) targets or to mobilize financial resources to implement the NDCs. However, recommendations made to support the development of future financing strategies and enabling frameworks for the BE aligns with the broader objectives of the NDC in addressing climate change impacts and promoting sustainable development in the region. In the case of Grenada's NDC, the JP's support to develop future BE financing strategies aligns with its commitment to sustainable development and climate action, and in the case of SVG, its NDC contemplates goals of sustainable development, climate resilience, and the BE in the Eastern Caribbean region and therefore also shows strong alignment and synergies. Moreover, the JP aimed to pave the way for a Component 2 JP, which seeks to establish a Technical Assistance and Blue Investment Facility to accelerate the implementation of BE projects in the Eastern Caribbean. The purpose of this facility is to support the region in meeting the goals of Agenda 2030 and the SDGs.

1.6. Results achieved on contributing to UN Development System reform at the (max 500 words)

The JP has helped provide system-wide support to the SDGs at the country level and catalyzed UN coherence internally, with Governments and development partners. The JP under the leadership of the RC brought together UN partners, high-level government officials, the Commission of the Organization of Eastern Caribbean States (OECS), and banks like the IDB and CDB to work on specific sectoral issues drawing on their individual expertise. At the design stage, the JP enabled agencies to contribute in their specific focus areas which enabled complementary approaches, reduced duplication of efforts and competition. There were also efficiencies achieved through channeling project administration through one central office (the RCO) rather than requiring each agency to develop and administer individual projects.

At the implementation stage the inter-agency expertise was leveraged in novel ways not possible prior to the reform for example through utilizing the MCO Country Coordination Officers based in St Vincent and the Grenadines, and Grenada to reinforce engagement with the Government, ensure ongoing ownership and coordination of government departments, and release any bottlenecks in communication between the implementing agency and government. In addition, relationships between the government, UN agencies and development partners has raised awareness and promoted blue economy knowledge-sharing and capacity-building, complementing the JP's mission as well as demonstrating how the reform has made these collaborations more efficient. By using the JP modality, it has been possible to create linkages which draw in IFIs and policy makers towards a UN- designed project (capturing the LNOB agenda) whilst securing investments for bankable projects. For example, the Barbados Cabinet's approval of the IDB-supported Blue Economy Strategy and Action Plan suggests that IDB Invest may finance a post-JP Blue Economy project pipeline.

The JP has proven effective and cost-efficient by harnessing multiple UN agencies' expertise, resources, and networks. The JP has also achieved significant results with a relatively small investment. The work of UN partners in the JP has yielded robust diagnostic insights and capitalization of their regional partnerships with development actors. Through this collaborative approach, the JP has effectively leveraged the resources and expertise of its UN partners, maximizing the results of the program's activities.

Aligned with the regional Multi-country Sustainable Development Framework and the new MCSDCF. The JP has provided valuable insights and guidance to participating countries through strategic analysis, aligning their efforts with global initiatives such as the United Nations Decade of Ocean Science for Sustainable Development and the Decade on Ecosystem Restoration. Moreover, the JP has supported the development of national blue economy strategies and action plans, further advancing the blue economy agenda and sustainable development goals at the national level.

In conclusion, the JP's collaborative approach, policy coherence, and coordination efforts with governments and stakeholders have strengthened the UN system, supported sustainable development, and advanced the blue economy agenda in the three target countries.

[1.7. Results achieved on cross-cutting issues \(max 200 words\)](#)

Results in this area include:

Increased awareness and comprehension of the importance of gender equality and women's empowerment among key stakeholders in BE. The JP has increased awareness and comprehension of the significance of gender equality and women's empowerment among key stakeholders in the SIDS Blue economy through training and capacity-building activities, and the significant economic benefits to be derived from gender equality, e.g. closing the wage and employment gaps between men and women, the contribution of the latter to households etc.

More decent work: The JP has raised awareness of decent employment by identifying hurdles to job development and capacity needs in fisheries, aquaculture, and tourism sectors. The scoping research conducted advocated for further development of the sectors, institutions, and stakeholder engagement to create and support regional BE roadmaps to address these concerns.

Increased inclusivity and no one left behind: The BE tools and project pipeline evaluated projects and short listed those with investment opportunities that target women, youth and vulnerable groups, and those with higher potential for more inclusive development particularly in fisheries and aquaculture.

[1.8. Results achieved on COVID-19 recovery \(max 200 words\)](#)

The JP resources had no direct impact on countries recovering from COVID 19.

[1.9. Strategic Partnerships \(max 500 words\)](#)

To create transformative change for financing the SDGs, the JP has formed and reinforced relationships with various stakeholders, including the business sector and development partners. The following are some examples of partnerships that have been developed or strengthened because of the JP:

The collaboration between the JP and the IDB has helped connect the JP's efforts with the IDB's Blue Economy Strategy. The sharing of information, provision of technical support, and identification of potential sources of finance for blue economy project pipelines in the three target countries have been made possible partly because of this collaboration.

Discussions were also held with CDB about leveraging blue economy resources for Grenada & SVG, as member states. Collaboration with the OECS Commission on the November 2022 webinars cemented their commitment to support member states in financing projects and developing their ocean economies. Other IFIs participating in the webinars signaled interest in collaborating on limited opportunities for grant support (given high fiscal debt) to create the BE in the OECS.

Lastly, a partnership was also established with the University of West Indies – Shridath Ramphal Centre (UWI-SRC) and UNCTAD as part of the design and hosting of a training course on the Blue Economy and Trade.

[1.10. Additional financing mobilized \(max 300 words\)](#)

The JP Budget delivery rate was roughly 83% given that an estimated USD 168,000 will be returned to the SDG Fund by the 3 PUNOS, indicating that the allocated budget was utilized in an effective manner. Co-funding from the 3 participating PUNOS was also mobilized and used throughout the implementation period of the JP. There were challenges in meeting the performance indicators at both the output and SDG-F outcome levels,

however despite the setbacks, the JP successfully achieved the planned co-financing goals and even managed to mobilize additional funds (USD 35,000) for capacity-building activities through UNEP.

During the implementation, the JP faced disruptions caused by the COVID-19 pandemic and country-level circumstances related to elections in Barbados and Grenada or natural hazards such as *La Soufriere* volcano eruption in late 2020 as well as other weather-related events such as storms and hurricanes. Despite these challenges, the JP adhered as best as possible to the established deadlines. To optimize efficiency, a strategic decision was made to initiate multiple activities simultaneously rather than following a sequential implementation approach.

Source of funding	Yes	No	Type of co-funding/co-financing	Name of organization	Amount (USD)	Comments
Government	<input type="checkbox"/>	<input checked="" type="checkbox"/>				
Donors/IFIs	<input type="checkbox"/>	<input checked="" type="checkbox"/>				
Private sector	<input type="checkbox"/>	<input checked="" type="checkbox"/>				
PUNOs	X	<input type="checkbox"/>	Internal resources	UNEP	35,000	The funds were initially secured for an in-person conference; however, they were ultimately not utilized and returned to the donor due to the high travel costs in the region and the challenges related to logistics and administration of travel arrangements and administration
Other partners	<input type="checkbox"/>	<input type="checkbox"/>				

2. Results by JP Outcome and Output

2.1. Results achieved by Fund's global results (max 500 words)

The original results framework, as per the approved ProDoc, included 1 Joint SDG Fund Global Outcome and 1 Joint SDG Fund Global Output:

- **Joint SDG Fund Outcome 2:** Additional financing leveraged to accelerate SDG achievement.
- **Joint SDG Fund Output 4:** Integrated financing strategies for accelerating SDG progress implemented.

None of the targets set for the Joint SDG Fund Results Framework were achieved. However, as it relates to Output 4, no financing strategies were developed as this JP's contribution to the INFF was focused on the development of DFA country reports and therefore did not progress beyond the Assessments and Diagnostics stage of the INFF (stage 2).

2.2. Results achieved by Joint Programme Outcome (max 500 words)

There were two SDG-F outcome-level indicators that the JP was contributing to: Indicator 2.1, which measured the ratio of financing for integrated multi-sectoral solutions leveraged in terms of scope, and Indicator 2.2, which measured the ratio of financing for integrated multi-sectoral solutions leveraged in terms of scale. At the time of the evaluation, both indicators had a baseline of 0 and a target of 1:2, but no change had been recorded for either of them.

Furthermore, the JP results framework, as originally defined, did not include any other specific outcome level indicators to be tracked and reported on. Therefore, the JP is unable to effectively report on its overall outcome of "Creation of an enabling and supporting environment for financing the Blue Economy (INFF) in the three countries". In addition, the outcome seemed too ambitious in the context of the status of defining and implementing the BE agenda in the 3 participating nations.

In addition to this overarching JP outcome, there were 2 SDG-related outcomes:

- SDG Indicator 14.c.1 Number of countries making progress in ratifying, accepting and implementing through legal, policy and institutional frameworks, ocean-related instruments that implement international law, as reflected in the United Nations Convention on the Law of the Sea, for the conservation and sustainable use of the oceans and their resources.
- SDG Indicator: 8.9.2 Proportion of jobs in sustainable tourism industries out of total tourism jobs

Unfortunately, none of these outcomes were achieved in the three participating countries due to the global economic downturn following the COVID-19 pandemic and the underdeveloped nature of Blue Economy in those countries.

2.3. Results achieved by Joint Programme Output (max 500 words)

Output 1 focused on diagnosing policy, regulatory, institutional, and capacity limitations. The program conducted a detailed diagnostic to assess barriers to BE project creation and finance and agenda delivery in general. A rapid assessment aligned national objectives with SDGs, and a gap analysis identified primary constraints. The target was successfully achieved, with a score of 3.

Output 2 involved developing national frameworks for identifying, analyzing, and prioritizing BE investments. The program produced an umbrella monitoring and evaluation framework to measure the progress of SDG 14 and the BE agenda in general, along with tools for evaluating and prioritizing BE projects at the national and community levels. Additionally, a proposed institutional coordination mechanism was developed to effectively coordinate the BE agenda. These tools will assist in establishing and strengthening national frameworks in the Eastern Caribbean to identify, evaluate, and prioritize BE initiatives. The targets for both indicators under this output were exceeded.

Output 3 highlighted the development of National BE Financing strategies. The program analyzed available finance and drafted strong recommendations for developing future financing strategies. While financing strategies per se were not developed, the results of this output are critical for the development of such strategies, particularly as part of the INFF. Unfortunately, the target of 3 was not achieved.

Output 4 focused on creating a pipeline of scalable BE initiatives in participating countries. The program successfully developed a database of initiatives and projects promoting sustainable economic growth and environmental management. The target of 3 new projects per country was exceeded, with 40 potential projects identified across all three participating countries. However, the second indicator, which aimed for 30% of private investments as a percentage of total BE investment proposals, was not met.

Output 5 involved building capacity in the BE for the public and finance sectors. The program implemented comprehensive training programs and organized online sessions to increase participation. The target of 150 participants by the end of the project was surpassed, with a final count of 193 participants (73.6% female; 26.4% male).

Throughout the implementation of all outputs, a gender consultant was hired to ensure the integration of gender considerations to the extent possible.

The JP established a monitoring and reporting system to track its progress and achievements, collecting, analyzing, and reporting information twice a year. Each organization involved in the program was responsible for self-reporting, and UNDP aggregated an overall report on behalf of all participating PUNOS. A consultant was recruited during the final stage to support the development of this final narrative report, utilizing a mix of document review and interviews conducted with program stakeholders to determine and verify the level of achievement for each performance indicator.

3. Challenges and Changes

3.1. Challenges faced by JP (max 300 words)

During implementation, the JP ran into delays and constraints related to low levels of stakeholder engagement, limited availability of national economic data, administrative delays in the receipt and disbursement of funds, and travel restrictions due to COVID-19. All three co-implementing UN agencies experienced administrative delays with the receipt and disbursement of funds and received the second tranche from the SDG Fund in July 2022, just five months before the first extended JP grant expiration. In addition, several events and natural disasters occurred, such as the La Soufriere volcano eruption in late 2020, recurring climate-related events like hurricanes and storms, and general elections in Barbados and Grenada in 2022. These issues led to a slowed advancement of the program and participation from stakeholders that was not ideal.

The JP team addressed these challenges by holding weekly coordination meetings, organizing stakeholder virtual sessions by country, prioritizing senior and more knowledgeable representatives in scheduled meetings and consultations, and using additional contacts from the OECS Commission and the RCO's network of in-country coordinators.

The JP also encountered difficulties in establishing a functional governance structure, which significantly delayed high-level official JP launch. To address these challenges, the team regularly followed up with stakeholders via different means including the RCO, and reorganized the launch and donor events into a single event to improve interest by the stakeholders.

Even though the measures above assisted in mitigating the problems that the JP encountered, they still resulted in 2 JP extensions. However, despite these challenges, the JP team remained committed and all PUNOS made up for lost time by leveraging key project stakeholders.

3.2. Changes made to JP (if applicable) (max 200 words)

Adjustments were made to refine the JP's Theory of Change to account for possible opportunities and national needs under Component 2. In particular, the outcome framework was improved to require, as a specific project output, the establishment of a project pipeline of several project ideas that be investment-ready once Component 2 became operational. Other alterations to the budget were made to reflect travel restrictions and virtual trainings.

The workplan and timeframes related to the JP were revised to reflect a request for a first six months extension beyond the intended initial end date of July 2022, which was moved to January 2023, and a second extension request of 2 months which brought the official end date to March 31st, 2023.

Continued coordination with other players operating in the BE area, such as the Inter-American Development Bank (IDB), was carried out to explore synergies and steer clear of redundant initiatives in the context of the execution of this JP.

4. Sustainability and Country Ownership

4.1. Sustainability and country ownership (max 500 words)

It is challenging to predict with absolute certainty the extent to which the benefits of the JP will persist in the long term. The suggested reforms' success and the results' sustainability depend on several factors, including the ongoing political will and commitment from the governments of the beneficiary countries, the effective implementation and enforcement of policies and regulations, and the availability of sufficient resources and capacity to support the JP's proposed financial mechanisms and instruments. The JP had no sustainability plan in place at the time of its completion; however, to ensure the continued impact of the JP, it is crucial to emphasize the importance of further support from donors and development partners. Continued support from programs like Component 2 is vital in building upon the activities and efforts of the JP and contributing to the overall sustainability of the initiatives. This support will help maintain and enhance the enabling and supporting environment for finance within the blue economy in the Eastern Caribbean region.

The DFA process and JP workplan extensions were discussed with government representatives. Each country's DFA focal person ensured government stakeholders' involvement, ownership, and buy-in and were consulted throughout the DFA exercise. The level of overall engagement was lower than desired and therefore it should be noted that further discussion should be held around the findings and recommendations of the DFAs. In addition, data used could be further validated to ensure full accuracy. The DFA reports should be used to inform the future structures country dialogues, as part of the next phase under the INFF process.

Sustainability efforts are also being supported by the following:

1. **Strengthening Capabilities:** The JP prioritized strengthening the capabilities of key stakeholders, including government officials, private sector players, and civil society groups. This capacity-building initiative aims to equip stakeholders with the necessary knowledge and skills to sustain the project's initiatives beyond completion.
2. **Institutional Frameworks:** The JP focused on strengthening institutional frameworks supporting BE initiatives and recommendations were made to improve BE institutional, regulatory, and legal frameworks, promoting equitable and environmentally responsible economic growth. The JP therefore aimed at laying the foundation for continued success in the sector.
3. **Collaboration and Partnerships:** Encouraging collaborative efforts and partnership formation has been instrumental in the JP. Stakeholders from various sectors, including the public, private, and civil society, were brought together to foster collaboration. This network of stakeholders can continue working together even after the project's conclusion.
4. **Knowledge Sharing:** The JP prioritized sharing and disseminating information about best practices and lessons learned. Workshops, conferences, and other events facilitated the communication of crucial knowledge to stakeholders in the BE sector. The JP supported stakeholders to undertake successful projects more independently by ensuring access to relevant information.
5. **Monitoring and Evaluation:** A comprehensive monitoring and evaluation structure was established to track progress and assess the impact of interventions on SDG 14 and other national targets.

5. Communications

1.1. [Communication products \(max 300 words\)](#)

The primary objectives of the JP's communication strategy were to ensure understanding and acceptance of the JP purpose, garner endorsement and buy-in, foster dialogue among key stakeholders, inform policy and decision-making, disseminate knowledge and project-generated information, share case studies and success stories, promote project outcomes as best practices, and stimulate discourse on the viability of the blue economy. The key messages of the communication strategy revolved around the program's contributions, including creating an enabling environment for financing the blue economy, supporting sustainable economic development, addressing the socio-economic crisis caused by COVID-19, and promoting resilience in line with SDGs 14, 8, and 11.

For example, the Launch/Donor Meeting held on October 21, 2021, received comprehensive communication support through the development of various materials. These materials, including a flyer, press release, online articles, live tweets, and a virtual gallery showcasing UNDP's work in the region, effectively disseminated information about the event, highlighted the collaboration between UNDP and its partners, and raised awareness about the significance of the BE.

In addition, the JP has a dedicated project website where information, articles and more is published. Announcements and training opportunities were published on all social media channels to support dissemination efforts. The November 28-29 2022 virtual Webinar on the Sustainable Blue Economy in OECS countries also disseminate information among the public and private sectors, non-profits and IFIs, with presentations, discussions and case studies presented on BE development and investment experience.

1.2. [Events](#)

Type of event	Yes	No	Number of events	Brief description and any highlights
JP launch event (mandatory)	<input checked="" type="checkbox"/>	<input type="checkbox"/>		This event was merged with the first donors' meeting and was held in 2021

Annual donors' event* (mandatory)	<input checked="" type="checkbox"/>	<input type="checkbox"/>		A closing development partners meeting was held to discuss the sustainability of efforts and the following steps to sustain the results achieved through the C1 JP.
Partners' event ** *(optional)	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Development partners were being invited to the Donors' meeting referred to above.
Webinar, knowledge and learning on the blue economy (November 28-29 2022)	<input checked="" type="checkbox"/>		1	A 2-day webinar organized by PUNOs in collaboration with the OECS Commission featuring a public policy and public sector panel discussion blue economy/ocean policy and funding priorities; followed on day 2 by a private sector investment panel and discussion on blue economy opportunities.

*the Fund donor countries are Denmark, European Union, Germany, Ireland, Luxembourg, Monaco, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland. Please note that this event can be held together with a launch event or partners' event.

** Key advocacy outreach events with high level JP partners.

6. Lessons and Best Practices

6.1. Key lessons learned, best practices, and recommendations on SDG financing (max 300 words)

Lessons Learned:

1. Provide modest resources for JP development that encompasses a public consultation step to ensure that realities on the ground and outputs are aligned with support, countries need given their stage of readiness can be assessed for INFF progress.
2. Available technical human resources and institutional capacity are identified as significant barriers in the JP, and future support will need to address such national limitations.
3. Results indicators should be carefully crafted, considering the feasibility of achieving the targets, the specific activities undertaken, and the intended outcomes.

Best Practices:

1. Flexibility and adaptability to changes in the operational environment, such as allowing easier project extensions to contend with unforeseen, exogenous shocks to ensure success.
2. Knowledge and information sharing via a robust communication plan that enables the exchange of information and the presentation of successful practices to encourage learning and provide input for policy and decision-making.

Recommendations:

Recommendation	Importance	Implementing entity
Involve stakeholders in the design phase of JPs to ensure ownership, buy-in, and commitment to its outputs and outcomes and the SDGs.	High	PUNOs
Continue to provide training programs to improve the financial literacy and management skills of MSMEs and other stakeholders. Training in financial planning, management, and reporting are all potential components.	High	PUNOs
Support the development of efficient M&E systems to track progress and impact of SDG finance interventions.	High	SDG-F
Continue engagement of the banking and private sectors on the use of novel financing mechanisms such as blended finance, impact investing, and crowdfunding to help mobilize and leverage resources.	Medium	SDG-F
Provide continuous support for partnerships between stakeholders such as governments, business actors, financial partners, and others to pool resources and expertise	High	PUNOs
Develop multi-year plans and strategies that integrate flexibility and the ability to respond to shifting conditions.	High	SDG-F

6.2. Key lessons learned and best practices, and recommendations on Joint Programming (max 300 words)

The JP has highlighted valuable lessons in the areas of collaborative effort and coordination, flexibility and adaptation, better alignment between project design and indicators, and improving gender balance in capacity building efforts. Firstly, collaborative efforts and coordination among UN agencies have proven to be crucial in achieving more effective and efficient delivery of development initiatives. By leveraging their diverse strengths and expertise, the UN agencies achieved comprehensive and integrated results that aligned with the Cooperation Framework. Secondly, the COVID-19 pandemic emphasized the importance of maintaining flexibility and adaptability during program implementation. The JP successfully adjusted project activities to overcome pandemic-related obstacles, ensuring the continuous progress towards project objectives. Thirdly, it is important to align JP design with indicators through clear definition of its objectives and outcomes, along with a detailed analysis of stakeholders' capacities. Lastly, there is a need to improve gender balance in capacity building efforts to ensure inclusivity and equality.

Recommendations:

Recommendation	Importance	Implementing entity
Foster Flexibility and Adaptability: Emphasize the importance of maintaining flexibility and adaptability during program implementation, as demonstrated during the COVID-19 pandemic. It is crucial to adjust project activities to overcome obstacles and ensure continuous progress towards project objectives.	High	PUNOs
Strengthen Alignment between Project Design and Indicators: Clearly define JP objectives and outcomes and conduct a detailed analysis of stakeholders' capacities to ensure better alignment between project design and targets for indicators. This will help in measuring the progress and impact of the interventions.	High	PUNOs
Promote Gender Balance in Capacity Building: Place a strong emphasis on improving gender balance in capacity-building efforts. Ensure inclusivity and equality by providing equal opportunities and support for capacity development among all genders.	High	PUNOs and Governments
Enhance Communication and Knowledge Sharing: Prioritize effective communication and knowledge-sharing techniques to enhance understanding, engagement, and overall results.	High	PUNOs

Annex 1: Consolidated results framework

1. JP contribution to global programmatic results (full programme duration)

Joint SDG Fund Global Outcome 2: Additional financing leveraged to accelerate SDG achievement (Complete table below)

Indicators	Baseline 2019	Target (end of JP)	Result (end of JP)	Notes
2.1: US\$ & Ratio of financing for integrated multi-sectoral solutions leveraged disaggregated in terms of public and private sector funds	N/A	N/A	N/A	N/A

Joint SDG Fund Global Output 4: Integrated financing strategies for accelerating SDG progress implemented (Complete table below and provide details as requested)

Indicators	Baseline 2019	Targets (end of JP)	Results (end of JP)	Notes
4.1: #of integrated financing strategies/instruments that were tested	0	0	0	The financing strategies were not finalized in this JP, therefore they have not been tested.
4.2: #of integrated financing strategies that have been implemented with partners in lead	0	0	0	Since the Financing strategies were not finalized, they have not been implemented.
4.3: # of functioning partnership frameworks for integrated financing strategies to accelerate SDG progress	0	2	0	Because of the Joint Programme (JP) delays, the targets set for 2021 have been carried over to 2022. However, the 2022 target was overly ambitious for this JP due to the limited knowledge and capacities within countries to advance and finance the 2030 Sustainable Development Agenda

2. Selected global operational effectiveness indicators (full programme duration)

2.1. Did your Joint Programme contribute to the improvement of the overall UNCT coherence?

- Yes, considerably contributed
 Yes, contributed
 No

Explain briefly: SIDS face unique vulnerabilities, including climate change, limited resources, and economic fragility, which require focused attention and targeted support from the international community. By combining their efforts and resources, UNDP, FAO, and UNEP aimed to maximize the impact of their interventions and provided a coherent response to the specific challenges faced by SIDS. This collaboration recognized the interconnectedness of environmental, social, and economic aspects of sustainable development and worked towards the overall goal of advancing the well-being and resilience of SIDS.

2.2. Did your Joint Programme contribute to avoiding duplication of efforts for the participating UN agencies in interaction with national/regional and local authorities and/or public entities?

Yes,

No

N/A (if there are no other joint programmes in the country)

Explain briefly: The JP was co-implemented by UNDP, UNEP and FAO so a lot of coordination happened between the PUNOS in order to ensure that activities were not redundant, and each PUNO focused on implementing activities that were aligned with their mandate and expertise. In addition, a workplan was developed (and updated as needed) for the JP with precisely the objective of identifying roles and responsibilities in terms of activities to be performed under each of the JP Outputs and ensure coordination and avoid duplication.

3. Results as per JP Results Framework

Result / Indicators	Baseline	Original Target (as per ProDoc)	Revised Target (if applicable)	Result (end of JP)	Reasons for variance from original target (if any)
SDG Outcome indicator 1: SDG indicator 14.c.1 Number of countries making progress in ratifying, accepting, and implementing ocean-related instruments that implement international law, as reflected in the United Nations Convention on the Law of the Sea, for the conservation and sustainable use of the oceans and their resources	0	3		0	The JP did not yield any outcome. The target was too ambitious.
SDG Outcome indicator 2: SDG indicator 8.9.2 Proportion of jobs in sustainable tourism industries out of total tourism jobs.	BRB 11.6% SVG 12.7% GRD 18%	Increase by 5%		BRB 11.6% SVG 12.7% GRD 18%	No progress recorded. The target was too ambitious for a project of this magnitude.
Output 1 indicator: Number of national Blue Economy diagnostics completed	0	3		3	No Variance. The following reports were completed: "Rapid Assessment of National Blue Economy Strategies" "Description of Gap Analysis, Findings, Survey, Conclusions & Recommendations"

					"Caribbean Fishery and Aquaculture financing: Identification of key policy, regulatory, economic and capacity constraints and opportunities for financing of Blue Economy projects"
Output 2 indicator 1: Number of gender-responsive tools, protocols and manuals on Blue Economy related activities developed	5	3		5	This target was overachieved. Blue Economy screening Toolkit for Public Sector focused projects and User manual M&E frameworks for each country (3 in total)
Output 2 indicator 2: Number of coordination frameworks, strategies and plans revised to develop the Blue Economy	0	3		3	No Variance. "National Blue Economy Frameworks: Policy, Coordination, M&E" – Barbados, Grenada & St. Vincent & the Grenadines (3 in total)
Output 3 indicator: Number of forward-looking Financing strategies developed using inclusive, participatory approach	0	3		0	The language used to define this indicator was misaligned with the JP's objective. It was never the intention to complete the INFF process and therefore produce comprehensive financing strategies. The JP intended to contribute to critical building blocks of the INFF and in that sense it completed three DFA reports (1 per country). However, strictly following the definition of the indicator, this target was unfortunately not met.
Output 4 indicator 1: Number of Blue Economy concepts developed	10	9 (3 per country)		40	The target was overachieved. "Blue Economy Project Pipelines for St. Vincent & the Grenadines, Grenada and Barbados"
Output 4 indicator 2: Percentage of private investment as a percentage of total Blue Economy investment proposals according to UN's principles for Responsible Banking (UNEP Finance Initiative)	0	30		0	This indicator was over-ambitious in the context of the low level of readiness of countries. Indicator not met.
Output 5 indicator: Number of personnel in Government ministries, statutory agencies and CSOs trained in feasibility analysis and financing options for Blue Economy sector development, disaggregated by sex	0	150 (60% male; 40% female)		193 (73,6% female; 26,4% male)	The JP organized online sessions, resulting in a higher participation rate than initially anticipated. Trainings were offered in the following topics: <ul style="list-style-type: none"> • Environmental & Social Risk Analysis • Climate Change and TCFD

					<ul style="list-style-type: none"> • Blue Economy risks and opportunities • Gender Analysis in Blue Economy Sectors • Trade and the Blue Economy • Fisher cooperatives and business development
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Annex 2: List of strategic documents

1. Strategic documents that were produced by the JP

Title of the document	Date (month; year) when finalized	Document type (policy/strategy, assessment, guidance, training material, methodology etc.)	Brief description of the document and the role of the JP in finalizing it
Rapid Assessment of National Blue Economy Strategies	2021	Assessment	The report reviews existing national planning and development policies, programs, institutions, and interventions to quantify the potential contribution of these Blue Economy strategies to the achievement of national SDG targets. The report focuses on the development of an enabling and supporting environment for financing the Blue Economy in participating nations.
Description of gap analysis findings, survey, conclusions, and recommendations.	Dec 2021	Assessment	The report provides a gap analysis of policy, regulatory, institutional, and capacity constraints related to the development and financing of Blue Economy projects in the three countries. It also provides conclusions and recommendations for the development of a blue finance roadmap in the 3 participating countries.
Draft Approaches: Policy Framework, Coordination Mechanisms and M&E Frameworks	June 20 2022	Policy/Strategy	National frameworks (one per participating country) developed to support the identification, prioritization and assessment processes necessary to

			develop and implement Blue Economy investments effectively.
Public and private sector Blue Economy Finance Strategy for the fisheries and aquaculture sector in the Caribbean region - Financing strategy and framework for action	2022	Policy/strategy	The report discusses a financing strategy for the fisheries and aquaculture sector in the participating countries and highlights the unique developmental challenges faced by Small Island Developing States (SIDS), such as high historical national debt and vulnerability to severe weather phenomena like hurricanes, which limits the progress of any development ambitions.
Blue Economy "Screening toolkit" for public sector focussed projects and user guide manual.	2022	Methodology	The tool aims to support Public Sector stakeholders in identifying, screening and prioritizing BE projects in an effort to find simplicity and clarity in existing national processes. The User Guide Manual was designed to help participating countries to test and screen their public sector "BE project lists" accordingly.
Republic of Barbados Development Finance Assessment (2022)	September 2022	Assessment	Development Finance Assessments (DFA) seek to comprehensively inform Government by taking a whole-of-economy or integrated approach to financing national development priorities. This is done by reviewing all public and private funding streams of the economy under a single Integrated National Financing Framework (INFF), and assessing the potential for each funding stream to support national development and attainment of the related Sustainable Development Goals (SDGs).
Republic of Grenada Development Finance Assessment (2022)	November 2022		
Saint Vincent and the Grenadines Development Finance Assessment (2022)	July 2022		
Identification of BE "soft" pipeline projects (2022)	November 2022	Assessment	Pipeline of national and community-level BGE programmes and projects (enabling projects, investment/infrastructure projects, future innovation projects, etc) based on country needs and best practices to support the advancement of the BGE agenda in the 3 participating countries.

			“Soft” projects refer to those that are in earlier stages of development and feasibility and “hard” refer to those projects closed to being bankable and investment-ready.
Identification of new Blue Economy project opportunities	November 2022	Assessment	This report identifies "new" strategic Blue Economy-related project opportunities, ideas and proposals, that have the potential to support project pipeline implementation within the three JP participating countries.
Identification of BE "hard" pipeline projects (2022)	December 2022	Assessment	The report provided various projects proposed for Barbados, Grenada, and Saint Vincent and the Grenadines. These projects aim to promote sustainable development in the region, with a focus on renewable energy, water security, fisheries, and tourism. Some projects were at different stages of development, with some requiring more detailed information and confirmed partners. The consultancy aimed to develop a pipeline of circa 9-12 national and community-level BGE programmes and projects.
BE M&E Frameworks	December 2022	Policy / Strategy	M&E frameworks are proposed from which to promote the improvement of monitoring, evaluating and reporting on results and progress towards SDG 14 targets, the 2030 Agenda and more broadly, the progress of blue economies within the 3 participating countries.
Consolidated Report with recommendations to enable blue economy/ sustainable financing in the target Caribbean SIDS countries (Barbados, Grenada, St. Vincent & the Grenadines)	April 2023	Guidance	The report provides a detailed overview of various projects and initiatives aimed at promoting sustainable finance and blue economy in the Caribbean region with focus on the participating countries highlighting the potential risks and challenges associated with these projects. It gives a detailed summary of the context, including the various projects,

			recommendations for policy and regulation reforms, and the roadmap for achieving sustainable finance and blue economy.
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2. Strategic documents to which the JP directly contributed to

Title of the document	Date (month; year) when finalized	Document type (policy/strategy, assessment, guidance, training material, methodology etc.)	Brief description of the document and the role of the JP in finalizing it
N/A	N/A	N/A	N/A

Annex 3. Communications materials

1. Human interest story

- **Attach at least 1 human interest story** that summarizes the background, results achieved, impact made, and beneficiaries reached by the joint programme in line with the objective of the portfolio to support increased SDG financing flows and policy reforms.

2. Communication products

Title of the document	Date when finalized (MM/YY)	Brief description and hyperlink (if it exists)
JP communication Plan	2021	Provides the JP communication strategy. it sought to: <ul style="list-style-type: none"> - Build brand awareness of the Blue Finance - Build brand awareness of the Blue Finance - Position the Blue Economy as the driver for resilient economic recovery and growth in the Eastern Caribbean - Create and maintain BE Community buy-in and trust - Build brand awareness of the Blue Finance Project - Position the Blue Economy as the driver for resilient economic recovery and growth in the Eastern Caribbean - Promote gender focused outreach to involve women in the BE - Ensure donor visibility - Be a Knowledge Sharing Platform
2022 Communications Planning	01/2022	Planning for the main communication activities to be undertaken in 2022. These included: <ul style="list-style-type: none"> - An Analysis of available sources of funding. - The Development of robust, inclusive Blue Economy financing strategies for the public and private sectors. - The Development of a pipeline of national and community-level Blue Economy programmes and projects - The Creation of a team of experts and a community of practice in blue economy project development and financing in the region (attending to gender inclusion) - Training program in blue economy project development including best practice on the identification and development of viable initiatives for the public and private sector that includes modules linking gender as well as other excluded groups to the blue economy initiatives. - Training program in blue economy financing for private and public sector and financial institutions in the country including a module on gender issues related to access and control of finance resources and gender responsive financing design.

Blue Finance Article on DFAs	02/2021	An article produced based on the work done as part of the DFAs carried out under this JP and entitled "Finding Financing in the Blue Economy".
Blue Economy Article on Gender	05/2023	An article produced based on the gender activities undertaken as part of the JP and entitled "Understanding Gender and the Blue Economy, The Important Role of Gender Analysis in Blue Solutions".
Blue Financing Article on Blue Growth	05/2022	An article produced based on the focus of this JP and entitled "Financing Blue Growth: A deep dive and fact-finding mission to finance the Blue Economy (BE) in the Caribbean".
JP twitter account		https://twitter.com/UNDPBarbadosEC/status/1524369987787497472
Links to press releases and communication materials		<p>Twitter:</p> <p>(10) UNDP Barbados & the Eastern Caribbean on Twitter: " 🏆 FINAL DAY! Register now for the virtual Training on Environmental & Social Risk Analysis/Blue Finance for the Financial Sector 📅 June 23, June 30, July 13, 2022 🕒 10:30 am - 12:30pm ▶ Click the link to REGISTER on or before June 22, 2022 (TODAY) https://t.co/DK0qxiCYFv https://t.co/oTEvIxLv9E" / Twitter</p> <p>(10) UNDP Barbados & the Eastern Caribbean on Twitter: " 🏆 Register now for the virtual Training on Environmental & Social Risk Analysis/Blue Finance for the Financial Sector Jun 23, 30, Jul 13 10:30-12:30 REGISTER https://t.co/KaoeGSbeuh on or before Jun 22 Participants must attend all sessions to receive completion certificate" / Twitter</p> <p>(11) PNUD América Latina y el Caribe on Twitter: " 🇧🇧 There is much work to be done as UNDP embarks on a mission to support governments in the Caribbean finance the Blue Economy. Learn about the efforts here: https://t.co/uEGjDQJn4G #Resilience #ClimateAction #SustainableCities https://t.co/4LmSg6yZML" / Twitter</p> <p>(12) UNDP Barbados & the Eastern Caribbean on Twitter: "Register Now! Banks play a key role in creating solutions to achieve sustainable development. Join the high-level dialogue titled: Responsible Banking: The Catalyst For Positive Change In The Caribbean, which will take place on: 📅 April 13, 2022 🕒 at 09:30 AM (AST) ▶ via zoom https://t.co/tfJlqyeRAN" / Twitter https://twitter.com/UNDPBarbadosEC/status/1547230910445133825</p> <p>(21) UNDP Barbados & the Eastern Caribbean on Twitter: "The #BlueFinance project hosted an informative 3-day virtual course exploring Blue Economy origins, how it is regulated under international, regional & national governance frameworks, and looked at how the trade</p>

	<p>context affects, and is affected by the Blue Economy Agenda. https://t.co/rwAGov1T4V" / Twitter</p> <p>(23) UNDP Barbados & the Eastern Caribbean on Twitter: "We had a great session with stakeholders in St Vincent and the Grenadines on the current context and outlook for blue-green economy development financing in the country. This session contributes to the work and advocacy of the #BlueFinance Project https://t.co/x9MbnZcVT9" / Twitter</p> <p>(23) UNDP Barbados & the Eastern Caribbean on Twitter: "We had great dialogue during the virtual country-level exercise held in Barbados under #BlueFinance! The session presented a charted direction, communicated the utility of the outputs delivered thus far, and stimulated buy-in and support from targeted key stakeholders/partners. https://t.co/ei40ni5puf" / Twitter</p> <p>(27) UNDP Barbados & the Eastern Caribbean on Twitter: "Today the #BlueFinance team hosted a training session with Barbados, Grenada, St Vincent & the Grenadines on gender analysis, identifying social, economic and political factors underlying gender inequalities, and discussed ways to benefit women and men in blue economy sectors https://t.co/dLSXkbUPCc" / Twitter</p> <p>Instagram and Facebook:</p> <p>https://www.instagram.com/p/CoNYBUePxjS/</p> <p>https://www.facebook.com/UNDPBarbadosEC</p> <p>Website and other:</p> <p>SDG Fund Joint Programme: Blue Finance United Nations Development Programme (undp.org)</p> <p>Financing Blue Growth United Nations Development Programme (undp.org)</p> <p>Blue Economy pivotal in building forward better in the region United Nations Development Programme (undp.org)</p> <p>UNDP and Partners supporting Governments in Blue Financing Programme United Nations Development Programme</p> <p>https://www.bb.undp.org/content/barbados/en/home/presscenter/pressreleases/20191/blue-economy-pivotal-in-building-forward-better-in-the-region.html</p>
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Annex 4: Stakeholder feedback

No	Name of entity	Name of Representative	Title	Contact information	Role in the programme	Summary of feedback
1	UNDP	Sara Valero	Ms.	Sara.valero@undp.org	JP Coordinator	Inception report, follow up meetings to improve the report and guide the assignment
2	UNDP	Sacha Lindo	Ms.	Sacha.lindo@undp.org	UNDP M&E Expert	Inception report- follow up meetings to improve the final report
3	UNDP	Jason Lacorbiniere	Mr.	Jason.lacorbiniere@undp.org	UNDP Cluster Manager	Inception report, follow up support to engage country stakeholders
4	UNEP	Deirdre Shurland	Ms.	Deirdre.shurland@un.org	UNEP Program Manager	Entry meeting, follow-up meetings to provide feedback on the report.
5	FAO	Keith Flett	Mr.	kbflett@gmail.com	FAO JP Focal Point	Discussions for data collection
6	UWI	Jean Yves Remy	Ms.	janyves.remy@cavehill.uwi.edu	UWI POC	Discussion for data collection
7	Grenada	<i>Kim Frederick</i>	Ms.	ps@tourism.gov.gd ; ps@eda.gov.gd	Permanent Secretary, w.r.f Economic Development, Planning, Tourism and Creative Economy Ministry of Economic Development, Planning, Tourism, ICT and Creative Economy - Grenada	Contact for data collection
8	UN	Uzumma Marilyn ERUME	Ms.	erume@un.org	UN Resident Coordinator Office	Inception meeting