

What is the RSAP and how will it benefit the private sector?

The *Regional Strategy and Action Plan for the Valuation, Protection and/or Restoration of Key Marine Habitats in the Wider Caribbean 2021 – 2030* (RSAP)¹ was developed out of concern about the negative economic and social impacts of the deteriorating state of the Caribbean's marine and coastal habitats.

To counter this trend, the RSAP proposes practical solutions and specific actions to conserve and restore these habitats, so they can continue to be an economic driver for the region. It also identifies both the benefits to the private sector and the role it can play in implementing the action plan.

The RSAP provides for private sector involvement in collaborative efforts to:

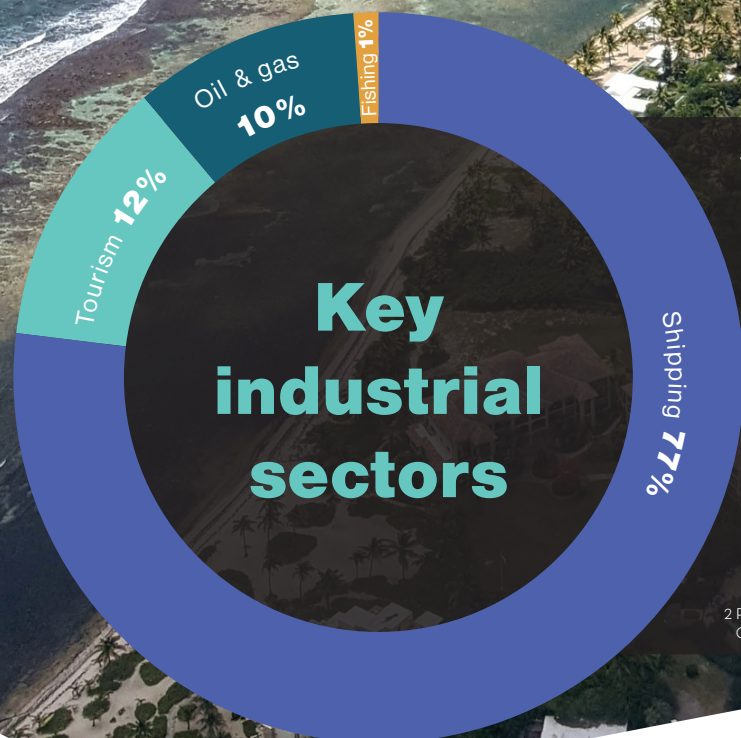
- develop blue economy approaches (e.g. 'greening' of business practices to achieve triple bottom-line benefits);
- develop pilot projects and participate in the collection and analysis of the data it needs for strategic decision-making; and
- contribute directly to implementation at the local level through corporate social responsibility programmes.

¹ <https://wedocs.unep.org/handle/20.500.11822/36347>

The economic and social wellbeing of more than **134 million people** across the wider Caribbean depends on the health of these habitats. The economic value of the Caribbean Sea to the region is estimated conservatively at **US\$407 billion** annually, with **US\$54.55 billion** directly linked to the marine and coastal habitats² (see breakdown by key industrial sectors).

■ Shipping US\$311.32 billion	■ Tourism US\$47.1 billion
■ Oil & gas US\$39.89 billion	■ Fishing US\$4.99 billion
■ Aquaculture US\$1.9 billion	■ Coastal protection & carbon sequestration US\$1.56 billion
■ Desalination US\$0.23 billion	

² Patil, P.G., Virdin, J., Diez, S.M., Roberts, J. and Singh, A. (2016). *Toward A Blue Economy: A Promise for Sustainable Growth in the Caribbean; An Overview*. Washington D.C.: The World Bank.



Key Points

- The RSAP was developed to address the decline in coastal and marine habitats and the related negative impacts on the economy and social wellbeing.
- The economic value of the Caribbean Sea is estimated to be US\$407 billion annually.
- US\$54.55 billion is linked to coastal and marine habitats.
- Key sectors that will benefit from RSAP implementation include tourism, fishing, shipping and energy production.
- The RSAP will contribute to addressing private sector challenges, such as access to resources and conflicts arising from competition for the use of resources.
- The RSAP will also contribute to reducing the short- and long-term threats to the private sector from climate change.
- Effective and rapid implementation of the RSAP can best be achieved through collaboration between the private sector, policy makers and civil society organisations.

What the private sector can do now

- Champion the protection of marine habitats to support business and economic development.
- Adopt green practices in your business and promote use within your sector and networks.
- Ensure your business is compliant with all legislation and regulations related to the protection of marine habitats and biodiversity.
- Partner with local enterprises, civil society, and government to support sustainable resource use and management for RSAP implementation.