



Sustainable Blue Economy Strategy

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Editor
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Abbreviations and acronyms

BBNJ	Biodiversity Beyond National Jurisdiction
CAF-SBES	CAF's Sustainable Blue Economy Strategy
EIB	European Investment Bank
NDCs	Nationally Determined Contributions
R&D&I	Research, Development, and Innovation
SBE	Sustainable Blue Economy
SDGs	Sustainable Development Goals
UNEP FI	United Nations Environment Programme – Finance Initiative
WEF	World Economic Forum
WRI	World Resources Institute
WWF	World Wide Fund for Nature

Introduction

In a global context of mounting pressure on marine ecosystems and an urgent need to transition development models toward greater sustainability, Latin America and the Caribbean faces a historic opportunity to position itself as a “region of solutions” through the sustainable blue economy (SBE). With over 27% of the population living in coastal areas and 47 of the world’s 258 marine ecoregions, the region is uniquely positioned to lead a transition that combines environmental sustainability, social inclusion, and regenerative economic growth (ECLAC, 2021; WWF, 2024).

The ocean is a strategic asset for regional development. It contributes to food security, regulates the climate, hosts ecosystems vital to global biodiversity, and serves as a source of employment, cultural identity, and economic opportunity for millions of people. Yet, the ocean’s potential has historically been underestimated; public policies and financing instruments have often been fragmented or narrowly focused on individual sectors without an integrated sustainability vision.

CAF – development bank of Latin America and the Caribbean – is embracing this challenge with determination. CAF’s Sustainable Blue Economy Strategy (CAF-SBES) marks a milestone in this commitment: it lays out a roadmap to guide the bank’s actions in the coming years and proposes a new paradigm for leveraging the region’s marine-coastal potential in an inclusive, sustainable, and resilient way. Through this strategy, CAF positions itself as a key actor in advancing regenerative development—one that creates economic and social value while protecting and restoring the region’s natural capital.

Developed based on a comprehensive analysis of global trends, structural gaps in blue financing, national and regional priorities, and CAF’s institutional capacities, this strategy is a guiding instrument for mobilizing resources, designing financial products, providing technical cooperation, and enhancing CAF’s standing in global ocean governance arenas.

The strategy aligns with the Sustainable Blue Economy Finance Principles of the UN Environment Programme Finance Initiative (UNEP FI), as well as Sustainable Development Goal 14: *Conserve and sustainably use the oceans, seas and marine resources*. It also connects with key international commitments such as the Paris Agreement, the Kunming-Montreal Global Biodiversity Framework, and the Agreement on Marine Biological Diversity of Areas beyond National Jurisdiction (BBNJ). At the regional level, the strategy reflects and reinforces CAF’s vision of becoming Latin America and the Caribbean’s green and blue bank, advancing its commitment to climate action, ecosystem restoration, territorial equity, and the protection of the ocean as a global common good.

Grounded in these principles, the CAF-SBES seeks to mobilize partnerships, knowledge, and financing to transform the role of the ocean within the region’s development agenda. The ultimate goal is not only to protect what we already have, but to enable a future in which coastal communities thrive, marine ecosystems regenerate, and the ocean is recognized as a vital common good for collective well-being and planetary sustainability.





Braampunt Island, Paramaribo, Suriname.

Executive summary

CAF's Sustainable Blue Economy Strategy (CAF-SBES) for Latin America and the Caribbean (LAC) is an ambitious, structural response to the growing need to revalue the ocean as a driver of sustainable development, a source of human well-being, and a strategic asset for climate resilience and shared prosperity. It defines CAF's role in this emerging field and positions LAC as a "region of solutions" capable of leading productive transformations rooted in its natural and human capital.

Latin America and the Caribbean holds a unique geographic, ecological, and strategic position: in 23 of the region's 33 countries, marine territory exceeds land territory. Yet it also faces persistent structural challenges: institutional fragmentation, investment gaps, ecosystem degradation, weak local capacities, and limited value addition in marine-coastal value chains.

In light of these opportunities and challenges, CAF proposes a strategic response with a 2030 horizon: a roadmap to direct its technical, financial, and institutional efforts toward a development model that recognizes the ocean's value as a transformative force for the region.

As part of this effort, CAF has doubled its financial commitment to this agenda, increasing from USD 1.25 billion between 2022 and 2026 to USD 2.5 billion by 2030. The goal is to protect the oceans, strengthen coastal communities, and promote innovative and resilient solutions for a sustainable blue economy.

This proposal is grounded in a broad and transformative vision: the ocean is not merely a resource—it is a space for life, innovation, and justice. The sustainable blue economy represents an alternative, inclusive, and regenerative model capable of creating economic opportunities without compromising ecological balance. To achieve this, CAF takes on an active role as a partner to its member countries, integrating finance, knowledge, diplomacy, and innovation in support of a regional blue agenda.

An integrated strategic framework

The strategy is built around four core functions that define CAF's role in the sustainable blue economy.

- **Blue financing:** Mobilizing resources and instruments tailored to the region's needs, such as blue bonds, results-based schemes, or debt-for-nature swaps, guided by environmental, social, and economic impact criteria.
- **Local value creation:** Supporting sustainable marine-coastal value chains, fostering blue entrepreneurship, and enabling local retention of benefits in coastal territories.
- **Education & capacity building :** Designing open training programs, technical workshops for decision-makers, and institutional capacity-building schemes that promote the effective use of resources and policies.
- **Blue diplomacy:** Promoting regional and international cooperation, giving the region a stronger voice in global forums, and facilitating shared agreements that elevate the blue economy as a development priority.

These core functions are implemented across **six priority thematic areas**.

- **Marine-coastal resources:** Sustainable fisheries and aquaculture, conservation, blue carbon, circular economy, and green markets.
- **Blue energy:** Ocean-based renewable energy, clean energy infrastructure, and storage and distribution solutions.
- **Tourism and recreation:** Responsible activities that combine conservation with local economic revitalization.
- **Infrastructure and transport:** Green ports, low-emission maritime transport, and climate-resilient infrastructure.
- **Innovation and technology:** Marine biotechnology, digitalization, offshore solutions, and environmental monitoring platforms.
- **Institutional framework:** Marine spatial planning, regulatory strengthening, intersectoral governance, and subnational cooperation.

This framework enables CAF to structure a portfolio of financial services and products, enhance its technical presence in the region, and serve as a platform for partnerships advancing blue action.

Impact objectives

The strategy seeks to achieve tangible results across five key areas:

- **Restore and protect critical ecosystems such as mangroves, coral reefs, and seagrasses**
- **Reduce dependence on fossil fuels through ocean-based renewable energy**
- **Improve food security via sustainable fishing and aquaculture**
- **Promote employment, innovation, and competitiveness in coastal communities**
- **Increase climate resilience and reduce social vulnerability**

Why now

The convergence of the climate crisis, biodiversity loss, inequality, and mounting pressure on coastal zones calls for structural responses—but also opens a window of opportunity to reposition the ocean as a strategic development asset.

CAF recognizes that transformation cannot be achieved alone. That's why this strategy calls on governments, the private sector and financial institutions, communities, academia, and multilateral organizations to jointly build a shared blue agenda. Ocean action in Latin America and the Caribbean is not only urgent—it is viable, desirable, and strategic.

CAF's role

With this strategy, CAF takes a decisive step toward becoming Latin America and the Caribbean's leading green and blue bank. Beyond financing, CAF commits to being a long-term partner to its member countries—supporting the design, implementation, and scaling of policies, projects, and institutional capacities. With this roadmap, CAF reaffirms its commitment to more inclusive, resilient, and sustainable coastal development, positioning itself as a key ally to countries in building a blue agenda with real impact in coastal territories.

Findings from the preliminary analysis

The CAF-SBES builds on a comprehensive analysis of the current state and future prospects of the sustainable blue economy in Latin America and the Caribbean, as presented in the report *Sustainable Blue Economy in Latin America and the Caribbean: Toward a Blue Development Agenda*, published by CAF in collaboration with the World Economic Forum (WEF) and the World Resources Institute (WRI). Drawing from this assessment—complemented by technical studies and prior consultancy work—ten key findings emerged that guide this institutional roadmap.

1. The sustainable blue economy is a strategic platform for regional development. Its potential goes beyond environmental dimensions: it can drive regenerative economic growth, territorial inclusion, and climate resilience, positioning the ocean as a vital asset for the future of Latin America and the Caribbean.

2. A shared narrative is needed for effective adoption. Without a clear, widely understood, and cross-cutting definition of the sustainable blue economy, meaningful integration into public policy is not feasible. It is essential to build intersectoral consensus that links marine issues with social, economic, and cultural dimensions.

3. There is a lack of clear institutional leadership. The sustainable blue economy is often addressed from an environmental or fisheries perspective, without a national or regional entity promoting it as a transformative policy. This limits its reach, financing, and alignment with other priority agendas.

4. Intersectoral and multilevel action remains limited. In most countries, current governance structures prioritize environmental, fisheries, or maritime transport authorities—but only marginally involve key sectors such as education, economy, tourism, energy, or subnational governments that are critical for implementation.

5. Marine-coastal natural capital is undervalued in decision-making. There are significant gaps in information systems and in the accounting of the ocean's economic, social, and ecological value. Regional standards and methodologies are needed to facilitate data measurement, aggregation, and monitoring.

6. Capacity building is an enabling condition. The lack of technical teams trained in the sustainable blue economy—in governments, the private sector, and civil society—hinders the scaling of initiatives and access to available financing. Specialized education and continuous training are urgently needed.

7. Innovation must take center stage. Value creation in the marine-coastal space depends on fostering ecosystems of research, development, and innovation (R&D&I) tailored to regional realities. Biotechnology, digitalization, regenerative business models, and partnerships among academia, the private sector, and governments are key.

8. Blue entrepreneurship faces structural gaps. Although there is growing interest, marine-coastal entrepreneurship ecosystems remain nascent. Early-stage financing mechanisms, specialized incubators, regional networks, and platforms to scale local solutions with regional impact are largely missing.

9. The blue economy is still absent from public discourse. Policy promotion alone is not enough; gaining social legitimacy is critical. A long-term communications strategy segmented by audience is needed to highlight the tangible benefits of sustainable ocean use in everyday life.

10. There is a concrete opportunity to build an Ibero-American blue cooperation agenda. The historical, linguistic, and cultural ties between Latin America and the Iberian Peninsula create a unique opportunity to develop shared value chains, strengthen joint positioning, and mobilize resources through international platforms.

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CAF's definition of the sustainable blue economy

Perro Chico Island, Guna Yala Archipelago, Panama.

Having a shared definition of both the blue economy and the sustainable blue economy is essential for aligning the visions, approaches, and priorities of the various stakeholders involved—coastal communities, governments, the private sector, financial institutions, academia, and CAF. This conceptual clarity is critical for structuring public policy, mobilizing investment, and designing programs in a coherent and effective manner.

Moreover, adapting these definitions to the context of Latin America and the Caribbean allows for the integration of the region's ecological, economic, social, and cultural particularities. In doing so, it becomes possible to develop relevant, actionable,

and sustainable strategies that respond to the real challenges and opportunities of coastal countries and territories.

Within the framework of this strategy, the proposed definitions are not a theoretical exercise. They serve as an operational reference point that guides policy formulation, project assessment, resource mobilization, and coordination among stakeholders—ensuring that all decisions and actions promoted by CAF are aligned with the principles of sustainability, equity, and territorial impact that underpin its role as the green and blue bank of Latin America and the Caribbean.

Blue economy vs. sustainable blue economy

The **blue economy** generally refers to all economic activities that depend directly or indirectly on the ocean and coastal environments. It includes sectors such as fishing, marine tourism, maritime transport, offshore energy, and marine biotechnology. However, this definition does not inherently include considerations of sustainability or equity and is therefore insufficient to guide a true transformation of development models.

For this reason, CAF adopts the sustainable blue economy approach, in line with the UNEP-FI Sustainable Blue Economy Finance Principles. Published in 2018, these principles provide a framework for banks, insurers, and investors to channel resources toward projects that support a healthy, resilient, and productive ocean. The principles were developed by the European Commission, the World Wide Fund for Nature (WWF), the World Resources Institute (WRI), and the European Investment Bank (EIB), and are hosted by UNEP FI as part of the Sustainable Blue Economy Finance Initiative.

According to this definition, a **sustainable blue economy** is a marine-based economy that:

“provides social and economic benefits for current and future generations; restores, protects and maintains the diversity, productivity, resilience, core functions and intrinsic value of marine ecosystems; and is based on clean technologies, renewable energy, and circular material flows.”

This approach prioritizes circularity, interdependence, collaboration, climate resilience, and local value creation, incorporating principles of environmental justice, emissions reduction, and ecosystem restoration.

CAF, as a development bank committed to climate action, biodiversity protection, and territorial inclusion, adheres to this definition. However, it also recognizes the need to complement it with elements specific to the reality of Latin America and the Caribbean.

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In this regard, it is important to highlight the concept of the **regenerative blue economy**—an emerging approach within the sustainable blue economy framework that goes beyond mitigating negative impacts and seeks instead to restore the health of marine and coastal ecosystems. This perspective represents an aspirational evolution of the sustainability paradigm, focusing on reversing accumulated damage, strengthening ecological

and social resilience, and generating net benefits for biodiversity, the climate, and communities.

The regenerative blue economy does not replace the notion of sustainability; rather, it deepens and expands it. It offers a long-term vision in which economic activities not only align with conservation goals but actively contribute to the regeneration of natural capital as a foundation for development.

A regional adaptation of the definition

For Latin America and the Caribbean, the sustainable blue economy must reflect the region's unique ecological, social, cultural, and economic characteristics. For that reason, this strategy proposes an expanded definition that integrates three key dimensions:

- **Social inclusion and territorial equity**
Marine-coastal activities must generate opportunities for local communities, Indigenous peoples, women, and youth—ensuring a fair distribution of economic benefits and fostering value retention in coastal territories. The sustainable blue economy must serve as a pathway for reducing inequalities and strengthening the socioeconomic fabric of coastal areas.
- **Balance between conservation and development**
The use of marine resources must remain within the ocean's ecological boundaries. Blue development is only sustainable if it maintains or enhances the capacity of ecosystems to regenerate, support biodiversity, and provide essential ecosystem services such as carbon sequestration, coastal protection, and food supply.

- **Climate resilience and adaptation**
In a region highly vulnerable to the impacts of climate change, the blue economy must contribute to risk reduction, livelihood diversification, and resilience building for both communities and ecosystems. This entails integrating nature-based solutions, climate-resilient infrastructure, and risk management into policies and projects.

This regional definition guides CAF's actions and serves as a shared starting point for its member countries, strategic allies, and partners. It defines not only which activities may be considered part of the blue economy, but how they must be managed in order to effectively contribute to the sustainable and regenerative development of Latin America and the Caribbean.

Key definitions

Blue economy: Economic activities carried out in marine and coastal environments, regardless of sustainability considerations.

Sustainable blue economy: A long-term development strategy aimed at ensuring that ocean-related economic activities are sustainable—providing social and economic benefits for current and future generations; restoring, protecting, and maintaining diverse, productive, and resilient ecosystems; and relying on clean technologies, renewable energy, and circular material flows.

Regenerative blue economy: An emerging approach that expands upon the sustainable blue economy. It not only seeks to reduce negative impacts, but also to actively restore the health of marine and coastal ecosystems.

Sustainable blue economy in Latin America and the Caribbean: Must deliver social and economic benefits for both current and future generations, promoting social inclusion and equity, ensuring a fair distribution of benefits, and retaining wealth locally. The promotion of this sector strikes a balance between equitable economic development with environmental conservation, encouraging activities that restore and maintain diverse, productive, and resilient marine and coastal ecosystems. Based on clean technologies, renewable energy, and circular material flows, it also strengthens the resilience of communities and ecosystems to climate change.

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CAF's Strategic Framework for the Sustainable Blue Economy

Tijeretas Pier, Galapagos, Ecuador.

The Strategic Framework for the Sustainable Blue Economy not only defines CAF's priority areas and lines of action for advancing and implementing this agenda in Latin America and the Caribbean, but also strengthens the bank's positioning as a leading actor in this field. Its purpose is to create an enabling environment for investment, innovation, and the sustainable development of the region's oceans and marine-coastal resources.

For CAF, this tool is crucial—particularly because the sustainable blue economy represents an emerging field that extends beyond the sectors traditionally served by the bank. This strategy offers a shared framework that facilitates internal alignment, coordination among stakeholders, and the effective design of products and policies.

The adoption of this strategic framework carries several key institutional implications:

- Coherence and a shared vision: Ensures that all of the bank's activities are aligned with sustainability and economic development objectives—and with CAF's vision of becoming the green and blue bank of Latin America and the Caribbean. This alignment is essential for the successful implementation of the sustainable blue economy, which requires coordinated efforts among a wide range of stakeholders.
- Effective policy design: Streamlines the formulation of policies that support sustainable development through the blue economy by providing a clear reference framework for evaluating and prioritizing initiatives.

- Adaptation and resilience: In a dynamic context—such as that facing marine economies and ecosystems—this strategic framework enhances CAF's resilience. It improves the bank's ability to identify risks and opportunities, enabling proactive adaptation to changing conditions.
- Monitoring and evaluation: Enables the establishment of clear performance indicators to support the continuous evaluation of progress in implementing the sustainable blue economy over time. This is essential to ensure that the actions taken contribute to the strategy's objectives and to support course corrections when necessary.
- Strengthening partnership: This strategic approach helps drive the creation of partnerships and collaborations among key actors—including governments, the private sector, financial institutions, and civil society organizations—by promoting synergies to address the challenges of the blue economy. An integrated approach and a unifying framework are essential foundations for these partnerships.

Building on the elements outlined above—including the regional assessment, operational definitions, and CAF's institutional mandate—it is clear that the transition toward a sustainable blue economy in Latin America and the Caribbean requires a cross-cutting, flexible, and adaptive strategy. Such a strategy must be capable of addressing complex challenges while unlocking the region's vast potential. It must also move beyond fragmented, sector-specific approaches and instead establish a unified vision that brings together financing, governance, capacity-building, and territorial development.

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Impacted Issues

Strategy

CAF's Sustainable Blue Economy Strategy for Latin America and the Caribbean

Role

CAF is leading the way toward marine-coastal sustainability in Latin America and the Caribbean, acting as a catalyst for sustainable investment and a policy advisor for innovative approaches. It promotes education, regional cooperation, and blue diplomacy, driving projects that decarbonize the economy and protect biodiversity. With a focus on wealth, health, equity, innovation, resilience, knowledge, and blue finance, CAF is accelerating the implementation of SDG 14 and relevant international agreements—positioning the Latin American and Caribbean ocean as a universal and essential asset for global sustainable development.

Core functions

Blue Financing

Provision and creation of financial resources and investment mechanisms to support the sustainable blue economy.

Blue Diplomacy

Promotion of cooperation on marine affairs, fostering collaboration among countries. Positioning the Latin American and Caribbean ocean as a universal asset and the region as a region of solutions.

Education & Capacity Building

Raising public awareness and strengthening the skills of key stakeholders through training programs, technical assistance, and knowledge transfer.

Local Value Creation

Support for the creation and sustainable growth of enterprises that contribute to the sustainable economic development of marine-coastal communities.

Priority thematic areas and key needs addressed

Marine-Coastal Resources

This workstream encompasses the management and sustainable use of marine-coastal resources for productive or commercial purposes such as fishing and aquaculture, blue and circular economy ventures, conservation, protection and restoration activities, blue carbon markets, marine protected area (MPA) management, and the development of new sustainable practices for marine resource use.

- Sustainable fisheries and aquaculture management.
- Protection of marine biodiversity.
- Food security.
- Economic sustainability of coastal communities.

Blue Energy

Promotion, research, and development of ocean-based renewable energy sources, along with the use of renewables to reduce the carbon footprint of marine and coastal activities. This also includes the development of the necessary infrastructure and technologies for the capture, storage, and distribution of these energy sources.

- Reduction of dependence on fossil fuels.
- Diversification of renewable energy sources.
- Development of clean technologies.
- Climate change mitigation.
- Increased self-generation capacity.

Tourism & Recreation

Promotion of responsible tourism and recreational practices that protect and conserve marine-coastal ecosystems. Generation of economic benefits for cities and local communities through tourism activities that value and preserve natural heritage.

- Conservation of marine-coastal ecosystems.
- Generation of local wealth.
- Promotion of responsible tourism practices.
- Education and awareness-raising.

Infrastructure & Transport

The construction and modernization of green ports, the development of low-emission maritime transport systems, the adoption of clean technologies for vessels, and the sustainable management of maritime transport and logistics. It also includes the design and construction of climate-resilient infrastructure and the implementation of sustainable operational practices.

- Reduction of the environmental impact of maritime transport.
- Modernization and sustainability of port infrastructure.
- Improved logistics efficiency and footprint.
- Blue infrastructure insurance.

Innovation & Technology

Encompasses research and development of new technologies for the sustainable exploration and use of marine-coastal resources. It includes marine biotechnology, offshore engineering, digital infrastructure, data development, and the creation of technological platforms to enhance marine resource management and the sustainability of marine activities.

- Technologies for the sustainable exploration and use of the ocean.
- Improved monitoring and management of marine resources.
- Promotion of R&D&I (Research, Development, and Innovation).
- Technological solutions for environmental and economic challenges.

Institutional Framework

The strengthening of governance and institutional capacity for sustainable marine-coastal resource management, including the creation and the coordination of legal frameworks, coherent public policy, public-private-community coordination, and transparency and data access mechanisms.

- Marine Protected Areas.
- Baseline data and access.
- Sustainable Ocean Plans.
- Marine Spatial Planning Blue NDCs.
- Intergovernmental coordination.

Core functions

Within this framework, CAF structures its approach around four strategic functions, conceived as the operational pillars that guide its role as a catalyst for sustainable and regenerative blue development. These functions not only shape the bank’s own actions but also provide a collaborative framework for member countries, financial actors, subnational governments, local communities, and technical partners.

Financing

CAF drives a smart and ambitious financing approach tailored to the region’s needs. To this end, it has developed a portfolio of financial products organized into four main groups.

- **CAF as a blue bank:** This entails strengthening internal capacities to design and adapt projects aligned with the principles of the sustainable blue economy. It includes integrating analyses of marine biodiversity impacts, strategies for adaptation, resilience, and climate change mitigation, and the responsible use of resources. This approach also involves applying environmental safeguards, assessed through a blue economy lens, across all projects.
- **Demand-driven products:** These are existing instruments already requested by clients across the region, such as blue bonds, marine biodiversity credits, or policy-based loans with sustainable blue economy components.

- **Specialized technical support:** CAF provides advisory services for the preparation of key inputs (studies, evaluations, or technical recommendations) that help create enabling conditions for developing the sustainable blue economy in the region. Examples include: (i) supporting the establishment of marine protected areas and sustainable ocean plans; (ii) integrating blue components into nationally determined contributions (NDCs); (iii) aligning agendas across different authorities; and (iv) conducting studies to promote scalable solutions in areas such as sustainable aquaculture, climate-resilient port infrastructure, or improved resource management.
- **Financial innovation:** This group includes pioneering instruments designed to reach underserved sectors or introduce new financing models—such as results-based payment schemes or advanced market commitments that tie disbursements to verifiable sustainability goals.

The overarching objective is to mobilize large-scale capital, lower access barriers, particularly for subnational public actors and territory-based ventures—and enable projects that combine conservation, development, and resilience. In line with this ambition, CAF has doubled its financial commitment to the sustainable blue economy, increasing funding from USD 1.25 billion to USD 2.5 billion by 2030, as a clear signal of its intent to catalyze structural transformation in the marine-coastal territories of Latin America and the Caribbean.

Blue diplomacy

Promoting regional and international cooperation on ocean action by positioning the oceans of Latin America and the Caribbean as a global strategic asset for sustainability—and the region itself as a “region of solutions.” This core function includes strengthening dialogue platforms, shaping multilateral agendas, and building interinstitutional alliances to advance shared ocean governance.

Education and capacity building

Designing training programs, generating knowledge, and providing technical assistance for public officials, community leaders, entrepreneurs, researchers, and private sector actors. This core function aims to build the human capital needed to lead the blue transition, democratize access to knowledge, and foster an active, informed ocean-minded citizenry.

Local value creation

CAF recognizes that the blue economy must translate into tangible improvements for coastal communities and cities. To that end, it seeks to strengthen ecosystems for blue entrepreneurship and business development; enable the creation of sustainable value chains; and promote active participation from the private sector—including SMEs and cooperatives—in key areas such as responsible tourism, ecosystem restoration, sustainable fisheries, and marine biotechnology. The purpose of this core function is to reduce inequalities, boost local economies, and promote deep territorial ownership of blue development, ensuring that the benefits generated remain and multiply within coastal territories.

Priority thematic areas/ Priority workstreams

These core functions do not operate in isolation. Instead, they form an integrated structure that supports CAF’s priority thematic areas or workstreams—designed to respond to the gaps identified in the regional diagnostic and offer a distinctive value proposition from the perspective of development banking. Each workstream deploys these functions across a specific thematic domain (marine-coastal resources, energy, tourism, infrastructure, innovation, and institutional frameworks), ensuring a comprehensive and transformative approach.

- **Marine-coastal resources:** This workstream encompasses the management and sustainable use of marine-coastal resources for productive or commercial purposes such as fishing and aquaculture, blue and circular economy ventures, conservation, protection and restoration activities, blue carbon markets, marine protected area (MPA) management, and the development of new sustainable practices for marine resource use.

Needs addressed: Sustainable fisheries and aquaculture management; protection of marine biodiversity; food security; economic sustainability of coastal communities.

- **Blue energy workstream:** This workstream supports the research, development, and use of ocean-based renewable energy to reduce the carbon footprint of marine-coastal activities. It also includes the development of infrastructure and technologies required for the generation, storage, and distribution of these energy sources.

Needs addressed: Reduction of dependence on fossil fuels; diversification of renewable energy sources; development of clean technologies; mitigation of climate change.

- **Tourism and recreation workstream:** This workstream promotes responsible tourism and recreational practices that protect and conserve marine-coastal ecosystems. It also seeks to generate economic benefits for cities and local communities through tourism activities that value and preserve natural heritage.

Needs addressed: Conservation of marine-coastal ecosystems; generation of local wealth; promotion of responsible tourism practices; education and awareness-raising.

- **Infrastructure and transport workstream:** This workstream includes the construction and modernization of green ports; the development of low-emission maritime transport systems; the adoption of clean vessel technologies; and the sustainable management of maritime logistics and transportation. It also encompasses the design and construction of climate-resilient infrastructure and the implementation of sustainable operational practices.

Needs addressed: Reduction of the environmental impact of maritime transport; Modernization and improved sustainability of port infrastructure; enhanced logistics efficiency; promotion clean transport technologies.

- **Innovation and technology workstream:** This workstream focuses on the research and development of new technologies for the sustainable use of marine-coastal resources. It also includes marine biotechnology, offshore engineering, digital infrastructure, data development, and the creation of technological platforms to improve marine resource management and the sustainability of marine activities.

Needs addressed: Development of technologies for the sustainable exploration and use of the ocean; improved monitoring and management of marine resources; promotion of R&D&I; technological solutions for environmental and economic challenges.

- **Institutional framework workstream:** This workstream aims to strengthen institutional capacity and governance for the sustainable, transparent, and effective management of marine-coastal resources. It involves supporting countries and territories in establishing robust legal frameworks, designing and implementing public policies aligned with sustainable blue economy principles, and creating mechanisms to ensure coordination across sectors, levels of government, and social actors. CAF will support the development of sustainable ocean plans, marine spatial planning, the integration of blue components into NDCs, and improved access to open data and information systems. Strengthening institutional frameworks is essential to create enabling conditions that allow solutions to scale and ensure long-term sustainability.

Needs addressed: Creation and strengthening of marine protected areas; availability of baselines and open data; formulation of sustainable ocean plans and marine spatial planning; intergovernmental and intersectoral coordination; regulatory coherence and participatory governance.

CAF's Strategic Framework for the Sustainable Blue Economy not only structures the bank's engagement in an emerging development agenda—it also affirms its role as a transformative actor in the region. Through its core functions, thematic workstreams, and institutional vision, CAF offers a concrete roadmap to translate blue ambition into high-impact action across coastal territories.

The CAF-SBES is not an isolated technical exercise, but rather a political and institutional commitment to a more just, resilient, and regenerative model of development. With this strategy, CAF is poised to make a decisive impact across multiple critical fronts in Latin America and the Caribbean.

- **Drive sustainable development** by integrating natural capital into economic models and promoting solutions that deliver simultaneous social, environmental, and economic benefits.
- **Reduce inequality** by fostering territorial inclusion, decent work, and local value retention—particularly in historically underserved coastal communities.
- **Ensure food security** through sustainable marine resource management, support for artisanal fisheries, and the promotion of responsible aquaculture models.
- **Promote resilient, low-emission infrastructure** that connects territories, reduces ecological footprints, and boosts regional competitiveness.

- **Advance climate action** by investing in mitigation, adaptation, and resilience to climate change impacts.
- **Protect marine and coastal biodiversity**, ensuring the conservation of ecosystems and the services they provide.
- **Strengthen risk management and governance** by enhancing institutional capacities, integrated planning, and coordination among actors.
- **Activate strategic partnerships** to mobilize resources, align agendas, and build a unified voice for the region in global forums.

With this strategy, CAF helps tackle the region's most pressing challenges while redefining the role of a development bank in the transition to a sustainable and regenerative blue economy. The oceans of Latin America and the Caribbean are among the planet's most valuable assets. Turning them into engines of development, inclusion, and sustainability is a decision made today with far-reaching impact for the future.

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Toward a regional blue agenda

The CAF-SBES marks a turning point in the institution's commitment to Latin American and Caribbean oceans and coastal communities. Rather than a closed roadmap, it serves as a strategic guide that will allow CAF to evolve as a key technical, financial, and political actor for sustainable development in marine and coastal contexts. The strategy provides a structural platform to mobilize capacities, investments, and partnerships around a shared vision for ocean sustainability.

In a global context shaped by growing multilateral commitments—such as the implementation of SDG 14 (Life Below Water), the coastal adaptation and resilience component of the Paris Agreement, the Kunming-Montreal Global Biodiversity Framework, and the BBNJ treaty on marine biodiversity beyond national jurisdiction—Latin America and the Caribbean cannot afford to fall behind. This strategy offers a concrete framework for aligning regional action with these global agendas in a coordinated, outcome-driven approach.

While the region has distinct assets, it also faces structural challenges. CAF's response aims to narrow these gaps through dedicated financing mechanisms, institutional innovation, and local capacity-building.

Implementing this agenda will not fall to the bank alone. CAF recognizes that building a sustainable blue economy will only be viable through active collaboration among all stakeholders: governments at all levels, the private sector, coastal communities, Indigenous peoples, grassroots organizations, financial institutions, research centers, and international cooperation. The scale of the opportunities—and the complexity of the challenges—demands effective multilevel governance, robust public-private partnerships, and a financial

architecture capable of mobilizing large-scale impact investment.

CAF embraces its role as Latin America and the Caribbean's green and blue bank and, through this strategy, reaffirms its commitment to mobilizing resources, knowledge, and political will to drive a structural blue transformation across the region. The bank's new financial commitment—an additional USD 1.25 billion dedicated exclusively to financing sustainable blue economy initiatives—is a clear and concrete signal of that will.

Beyond financial instruments, what is at stake is a paradigm shift: to stop viewing the ocean as a peripheral or extractive zone, and begin to treat it as a central asset for the region's economic, climate, and social sustainability.

Ultimately, this strategy not only organizes CAF's action, but extends an invitation to member countries and strategic partners to co-create a shared blue agenda—one rooted in long-term vision and sound technical foundations. The next decade will be decisive. The UN Decade of Ocean Science for Sustainable Development (2021–2030) underscores the urgency of action, and this strategy seeks to ensure that Latin America and the Caribbean not only takes part in that global movement—but leads it, building on the region's strengths, experiences, and territorial perspectives.

CAF extends an open invitation to all interested stakeholders: building a sustainable and regenerative blue economy is not merely an environmental aspiration—it is a smart development strategy that can simultaneously address the region's challenges of inclusion, productivity, resilience, and sustainability.

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San Antonio, Chile.

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