

2nd EU-Caribbean Global Gateway Conference on Sargassum

Turning the Tide: Sustainable Practices and Economic Opportunities for Sargassum in the Caribbean Basin

EXPLORE • CONNECT • INVEST •

St. Georges, Grenada

1st and 2nd October 2024

Context:

For more than a decade, massive annual influxes of sargassum onto the coastline of countries within the wider Caribbean Basin have been a major challenge. Current management efforts have placed a significant fiscal burden on national governments, negatively affected key economic sectors and raised public health concerns. These factors have catalyzed countries and development partners to identify innovative responses and suitable solutions to meet the scale of the challenge. Concurrently, there is a growing consensus of the need to rethink the approach to sargassum management through exploration of valorization pathways and commercial applications, in which sargassum can be used as a natural resource.

The European Union (EU) advanced critical discussions on ongoing efforts and actions during the first EU-LAC regional meeting in Santo Domingo in 2023. Building on its recommendations, the **EU** in partnership with the Organisation of Eastern Caribbean States (**OECS**) Commission convenes the **2nd EU-Caribbean Global Gateway Sargassum Conference**. Under the auspices of the **Prime Minister of Grenada, Hon. Dickon Mitchell** and the **Director General of the OECS, Mr. Didacus Jules**, this 2-day event aims at

bringing together governments, regional organisations, industry, academia, and financing institutions to stimulate political discussion, take stock of the progress around sargassum valorisation, and determine actions towards building sustainable value chains.

Continued Efforts and Partnerships:

This conference is a key initiative under EU-LAC Global Gateway Investment Agenda (GGIA). The GGIA seeks to enhance investment in the Caribbean, with sargassum as one of the priorities in which to foster public-private collaboration focusing on: research & innovation; enabling environment and transformation. The event builds on the work of the OECS Member States and Commission towards the creation of effective strategies for managing sargassum, which aligns environmental sustainability with economic growth. This collaboration is strengthened through the Caribbean Biodiversity Fund (CBF) and the support of Agence Française de Développement (AFD).

Organisation and Geographic Scope:

Convening Institutions – EU in partnership with the OECS Commission

Conference Host – Government of Grenada

Other Partners – AFD and the CBF

Geographic coverage - countries affected by sargassum in the Caribbean basin: Caribbean states, EU outermost regions, OCTs, Central America and Mexico.

Objectives:

To stimulate regional cooperation and political discussion and facilitate scaling up of sargassum value chain opportunities by:

- **Enhancing Understanding:** exchange on sargassum's economic potential and commercialisation showcasing successful business models and ventures
- **Exploring Investment:** explore the investment landscape and financing sources for sargassum initiatives reinforcing value chain development, connecting investors with innovators and entrepreneurs
- **Discussing Policy Frameworks:** identify policy and regulatory solutions to facilitate the sargassum collection and valorization at regional level
- **Promoting Collaboration:** Foster public-private partnerships, considering the role of local communities

Event Format and Agenda

Highlights:

The **two-day conference** features a high-level forum, expert and panel discussions and an investment symposium. An **exhibition** of commercial high-tech products and industrial innovations for sargassum management and valorization will be ongoing during the two days to allow for B2B conversations.

DAY 1

EXPLORE – present market research management solutions and sargassum value chain analysis and uses, highlighting success stories on collection, storage, processing and distribution.

CONNECT – forge partnerships to bridge gaps in knowledge, technology, policy and financing towards value chain development.

DAY 2

INVEST - identify investment opportunities and strategies, funding mechanisms and financial models to support both public initiatives and commercial operations targeting the different stages of a sargassum value chain.

The **high-level forum** will gather Heads of Government, Ministers and high-level officials. It will be a closed-door session to facilitate political engagement and regional understanding on key actions needed for investment.

