

**DEVELOPMENT OF A KNOWLEDGE PRODUCT ON
PEMSEA PROGRESS ON BLUE ECONOMY AND INVESTMENT**

1.0 Background

1.1 Over the past five years, the PRF, in collaboration with other regional and international organizations, has undertaken a significant body of work to advance both understanding and practice around blue economy, sustainable investment for coasts and oceans and private sector engagement. The commitment by PEMSEA was further substantiated in 2017, when the EAS Partnership Council decided to allocate US\$300,000 from the PEMSEA Trust Account to hire an Investment Specialist for the design and development of an Ocean Investment Facility.

1.2 Blue economy and investment continue to be a priority for sustainable development as evidenced by its emphasis in GEF-7. With the SDS-SEA project winding down in 2019 towards completion in 2020, as well as completion of the four investible project/partnership proposals and a strategy and work programme for an Ocean Investment Facility, PEMSEA now seeks to consolidate and synthesize the lessons learned, best practices and understanding of gaps, challenges and opportunities from these efforts through development of a knowledge product to help guide its future activities and share knowledge that can benefit other projects, programmes and similar organizations.

1.3 The Knowledge Product will answer the following questions:

1. How has the understanding and practical application of blue economy, private sector engagement and sustainable ocean investment advanced for both PEMSEA and the broader ocean community during and through the SDS-SEA project?
2. What lessons, guidelines and/or recommendations can be distilled to help projects, programmes, organizations and donors to align with realistic and effective approaches, avoid pitfalls and accelerate their blue economy investment efforts?
3. What insights have been gained that can guide PEMSEA's future blue economy investment work and position it to provide value to its partners?

1.4 Scope of Work

1.4.1 Project outputs will include the following:

- a) Public Knowledge Product on blue economy, private sector engagement and sustainable ocean investment, written for audience including EAS Partnership Council, donors, donor-funded projects and programmes (e.g., LME and Regional Seas programmes), intergovernmental and similar organizations

- b) Project Termination Summary of outputs under the SDS-SEA project related to investment, blue economy and private sector engagement, written for UNDP, GEF and the Project Steering Committee

- c) Internal Insights Summary with lessons learned and internal-only recommendations informing the PRF's strategic planning related to blue economy investment

2.0 Status

The project kicked off at the beginning of February 2019 and is planned for completion by May 2019. Research is underway and draft findings will be shared with the 22nd Executive Committee Meeting in April.

3.0 Actions requested of the Executive Committee

The Executive Committee is requested to provide reaction and feedback on the draft findings of the report presented during the 22nd Executive Committee Meeting.
