CARIBBEAN
CLIMATE-SMART
ACCELERATOR

Led by the Caribbean, For the Caribbean
An unprecedented coalition of 27 countries and over 40 of the world’s largest global companies, financial institutions and foundations, joined together to create a resilient, low-carbon future for the Caribbean -- and a beacon for nations around the world.
The IPCC predicted in its landmark 2018 report that we have only **12 years** to implement transformative climate action, keeping within the limit of **1.5°C** global temperature rise, to **avert catastrophic climate disasters**.

The Caribbean and other small island developing states (SIDS) are **especially vulnerable**. Potential effects on Caribbean SIDS:

1. Mass displacement
2. Decreased access to freshwater
3. Ocean acidification, mass coral bleaching & species extinction
4. Increased risk of drought
5. Negative impacts on GDP
THE CLIMATE-SMART CHALLENGES IN THE CARIBBEAN

- High vulnerability to effects of climate change
- High dependence on fossil fuels
- Outdated infrastructure
- High government debt
- Lack of fiscal space
- Barriers to accessing international finance
- Complex regulatory environments
- Limited capacity and bandwidth
The Accelerator is an entrepreneurial engine that accelerates priority initiatives toward a Climate-Smart Zone, delivering resilience, social development and broad based economic growth for the Caribbean.

Our objective is to help transform the region’s economy through fast-tracking sound public and private investment opportunities, supporting climate action and economic growth.

It was the first high-impact project to come out of French President Emmanuel Macron’s 2017 “One Planet Summit”.

THE CLIMATE-SMART PURPOSE

“We are not going fast enough.”

- Emmanuel Macron, President of France, “One Planet Summit”, Dec 2017
THE CLIMATE-SMART TIMELINE

Incubation: December 2017 - August 2018
- Establishment of the Accelerator and governance body; built up partnerships, strategy, deliverables, and implementation of initial ‘quick win’ projects

Official Launch: August 9th, 2018
- Launch with full cohort of Caribbean government, public, and private sector partners.
  Hosted at UWI, Mona Campus with Keynote speech from Prime Minister Holness

Finalization of Operations: August 2018 - Jan 2019
- Finalizing operational model, recruiting permanent team and working on initial projects

Main Work: Feb 2019 -- onwards
- Execution of partnership projects and investments across multiple sectors in Caribbean, expanding initial focus on resilient infrastructure and clean energy to match needs identified
The Accelerator has a five-year mandate to:

❖ Catalyse at least 5 transformative projects, which:
  ➢ Provide permanent solutions to climate challenges
  ➢ Create jobs
  ➢ Contribute to knowledge
  ➢ Benefit citizens (economic, social & environmental)
  ➢ Have transparent procurement and funding mechanisms

❖ Act as the convener to aggregate at least 10 multi-country opportunities/projects

❖ Execute at least US$1 billion in projects, utilising innovative financing mechanisms which can blend funding from public, private and multilateral sources, with measurable results.

❖ Achieve recognition of the Caribbean as “the world’s first climate-smart zone”

❖ Demonstrate the region’s ability to work together, which can be applied to other challenges
Our future economy is climate-smart. A more resilient Caribbean offers our partners new, untapped and/or invisible markets and at a time when carbon financing is going global:

- New growth sectors forging diversification and resiliency in the **blue and green economies** (ocean & marine industries), and **advanced energy economy** (green technology and power generation)
- Higher value of **energy savings** from renewables
- Access to new **carbon financing**
- **Business resilience** amid increasing risk from climate shocks
- **Low-carbon innovation**
- **Improving policy** support and regulatory framework
The Accelerator has initially identified the following priority climate-smart sectors to assess selection of future project proposals:

- Resilient Infrastructure & Smart Cities
- Renewable Energy (RE) & Energy Efficiency (EE)
- Electric Vehicles (EV)
- Innovative Financing
- Agriculture + Oceans
THE CLIMATE-SMART CATALYST

Break Barriers
Clearing impediments to implementation of climate-smart initiatives in the Caribbean region.

Advocate
Raising awareness of the climate agenda and ensuring that Caribbean’s Small Island Developing States (SIDS) receive assistance to become more resilient.

Package
Identifying and packaging a pipeline of projects that are ready for funding and implementation immediately.

Scale
Match-making investors and projects; Structuring innovative financing for climate-smart projects.

Monitor
Monitoring implementation of activities to ensure solutions are faster, more sustainable and have a high positive impact.
High impact projects will be prioritised: Does the activity have high, positive, transformative potential across areas aligned with the Accelerator’s strategy: (1) Economic, Social and Environmental; (2) Resiliency; and (3) Climate Mitigation & Adaptation?

Lower risk projects will be prioritised: Is there strong political will and sponsorship? Is there local ownership? How strong are the Execution Partners to implement?

Projects with a defined and realistic timeline will be prioritised: What is the state of readiness? How long will it take to implement? How long will it take to see results?
THE CLIMATE-SMART PROJECT TEMPLATE

INSERT HEADLINE & PURPOSE STATEMENT INCLUDING PROJECT GOAL & FOCUS SECTOR AREA

OBJECTIVE and/or STRATEGY:  
STAKEHOLDERS:  
MEASURABLE:  

TIMELINE:  
BUDGET:  

NEXT STEPS:
Ambassador (Ret.) Dr. Neil Parsan
neil@caribbeanaccelerator.org
+1 202 322 0218
www.caribbeanaccelerator.org

JOIN THE CONVERSATION:
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THANK YOU