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PACÍFICO – Regional Marine Conservation in the
Eastern Tropical Central Pacific

Mapping Key Blue Economy Stakeholders in the Central Eastern Tropical Pacific



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A glossary is provided at the end of this publication, before the appendices, to assist readers.

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Note on the Scope and Use of Information

The stakeholder profiling presented in this publication was developed as part of this project, with the aim of presenting the available information objectively and in a balanced manner. The content draws on documentary sources and the opinions, perceptions, and contributions of key stakeholders from different sectors and countries involved in the Blue Economy in the Eastern Tropical Pacific.

The references, observations, and profiles in this document reflect the information available and the input received during the review and synthesis process. They are not intended to constitute an assessment of the performance, legitimacy, reputation, or institutional standing of the entities mentioned. The inclusion of a stakeholder, initiative, or organization does not imply endorsement, recognition, certification, or liability on the part of PACÍFICO for its activities.

The purpose of this publication is to improve understanding of the regional ecosystem, identify experiences, capabilities, and opportunities for collaboration, and contribute to ongoing conservation, sustainable development, and Blue Economy efforts in the region.

PACÍFICO recognizes that the dynamics and circumstances of stakeholders and initiatives may evolve over time. The information presented therefore reflects the circumstances at the time the exercise was conducted and should not be understood as an exhaustive or permanent description.



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Acronyms

- ARAP** › Aquatic Resources Authority of Panama
- AUNAP** › National Aquaculture and Fisheries Authority of Colombia
- BNCR** › National Bank of Costa Rica
- BPDC** › Banco Popular y de Desarrollo Comunal
- CABEI** › Central American Bank for Economic Integration
- CAF** › Development Bank of Latin America and the Caribbean
- CBF** › Caribbean Biodiversity Fund
- CI** › Conservation International
- CMAR** › Eastern Tropical Pacific Marine Corridor
- CSR** › Corporate Social Responsibility
- ETP** › Eastern Tropical Pacific
- FEFs** › PACÍFICO Founding Environmental Funds
- FFEM** › French Facility for Global Environment
- GEF** › Global Environment Facility
- GLF** › Galápagos Life Fund
- IDB** › Inter-American Development Bank
- IFC** › International Finance Corporation
- IKI** › International Climate Initiative
- INCOPECA** › Costa Rican Institute of Fisheries and Aquaculture
- NGO** › Nongovernmental organization
- OECD** › Organisation for Economic Co-operation and Development
- UN** › United Nations

Executive Summary

This report presents the key findings of the mapping of Blue Economy stakeholders in the four countries of the Central Eastern Tropical Pacific (Central ETP): Colombia, Costa Rica, Ecuador, and Panama. The study is part of the consultancy supporting the design of a regional facility for Blue Economy initiatives, led by Fundación Pacífico with funding from the French Facility for Global Environment (FFEM).

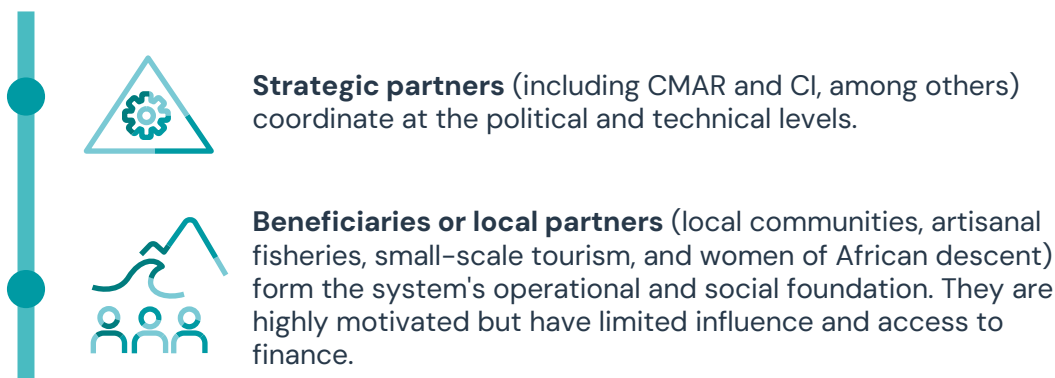
The main **objective** was to identify relevant stakeholders, their roles, capacities, interests, levels of influence, and potential for coordination, with a view to structuring a regional facility that mobilizes resources and strengthens Blue Economy initiatives in the region.

Conceptually, the **Blue Economy** is understood as an approach that integrates economic development, marine conservation, and social well-being, combining public policy frameworks, financial instruments, and innovation in production. Building on this conceptual foundation, the report identifies critical global trends—climate change, pressure on resources, governance gaps, pollution, and social inequality—and proposes areas of action that connect sectors such as fisheries, tourism, energy, and transport with financial and governance instruments.

In public policy, although not all countries have explicit Blue Economy strategies, important **common ground** is evident: strengthening governance, generating scientific knowledge, promoting sustainable fisheries and tourism, and developing innovative financing facilities. Together, these elements provide a solid basis for regional coordination.

The mapping also classified stakeholders into six functional categories within a future regional facility:





The analysis reveals an interdependent but fragmented ecosystem. Financial, technical, and social strengths are distributed across different levels, with little formal coordination. The most powerful stakeholders—ministries and international financial institutions—are removed from local operations, while communities face significant barriers to accessing resources and participating in decision-making. The Eastern Tropical Pacific Marine Corridor (CMAR) and Fundación Pacífico hold a strategic position connecting political, technical, and community levels, making them key coordinating actors in the design and operation of the regional facility.

The most significant **opportunities** identified include linking international finance to national financing facilities and local projects; standardizing conceptual frameworks and criteria among Central ETP lead authorities; strengthening the development of sound project pipelines between administrators and implementing entities; incorporating effective arrangements for community participation; and promoting cross-border cooperation to narrow institutional gaps.

The mapping also identified significant **risks** that must be addressed in the facility's design: the disconnect between international finance and local areas; fragmented sectoral and regulatory agendas; the absence of standardized indicators; potential social exclusion; and the loss of a regional perspective if the facility becomes merely a collection of national programs.

The mapping provides a useful information base for systematically connecting existing organizations and resources within a common operational framework. Fundación Pacífico, in turn, emerges as a key coordinating actor linking policy and finance with local and regional action.



Introduction

The Central ETP is a marine region of high ecological, economic, and social value shared by Colombia, Costa Rica, Ecuador, and Panama. Its marine and coastal ecosystems sustain globally important biodiversity, regional ecological connectivity, local livelihoods, and economic activities such as fishing, tourism, shipping, scientific research, and conservation. At the same time, the region faces growing pressures from climate change, resource overexploitation, pollution, governance gaps, and unequal access to sustainable development opportunities.

In this context, the French Government, through [FFEM](#), awarded grant funding to [Fundación Pacífico](#) to implement the [PACÍFICO: Regional Marine Conservation in the Eastern Tropical Central Pacific](#) project. The initiative seeks to contribute to more efficient and harmonized management of marine biodiversity in the region through national and regional coordination, the consolidation of Fundación Pacífico as a regional financing mechanism, and support for sustainable Blue Economy initiatives.

The Blue Economy offers an opportunity to connect marine conservation with inclusive economic development, financial innovation, capacity building, and sustainable coastal livelihoods. However, progress toward an effective regional facility requires more than identifying financing opportunities or priority economic sectors. It also requires an understanding of the stakeholders that make up the regional ecosystem, the capacities they bring, their interests, their levels of influence, and the functions they could perform in designing and implementing Blue Economy initiatives.

This document maps key stakeholders involved in the Blue Economy in the Central ETP. It aims to identify relevant national and regional stakeholders and analyze their roles, capacities, interests, levels of influence, and potential areas for coordination, as input to the design of a regional facility for Blue Economy initiatives. The analysis considers key public authorities, regional platforms, environmental funds, nongovernmental organizations (NGOs), scientific institutions, financial stakeholders, donors, the private sector, community organizations, and local businesses and producers.

The document provides a strategic assessment of the regional ecosystem. It begins by presenting the conceptual and methodological framework for the mapping, followed by profiles of key stakeholder groups and their potential roles within the regional facility. It then analyzes their relative positioning in terms of influence and interest, identifies financing pathways to connect technical capabilities with local initiatives, and examines the enabling public policy conditions that could foster or constrain a regional Blue Economy agenda. Ultimately, it offers actionable conclusions aimed at strengthening coordination among stakeholders, aligning financial and policy frameworks, and empowering local action in the Central ETP.

1. Conceptual and Methodological Approach

Blue Economy

Conceptual clarity is an essential starting point for building a facility to advance Blue Economy initiatives. It is therefore important to examine the meaning and scope of the term Blue Economy.

The PACÍFICO–FFEM project views the Blue Economy as an approach to identifying and promoting marine and coastal economic initiatives that integrate environmental conservation, inclusive social impact, innovation, financial sustainability, and alignment with public policy frameworks and global goals¹.

The concept of the Blue Economy was originally introduced by Gunter Pauli at the launch of Zero Emissions Research and Initiatives in 2004, when he stated: “Nature does not know the concept of waste; the only species capable of making something that nobody wants is the human species.”² Since then, a range of definitions has emerged, sharing common elements but differing in approach.

Table 1
Definitions of the Blue Economy



French Facility for Global Environment (FFEM)

A sustainable and inclusive development model based on marine resources, seeking to generate economic and social well-being while conserving and restoring marine and coastal ecosystems. Its regenerative approach goes a step further, seeking to ensure that economic activities improve ecosystem health rather than simply maintain it.



World Bank (WB)

The sustainable use of ocean resources for economic growth, improved livelihoods, and job creation, while preserving the health of marine ecosystems. (...) It requires individual ocean sectors to develop in an integrated manner, with a view to managing their impacts on ocean health.³

¹ Secretariat of the French Facility for Global Environment (FFEM). 2021. FFEM Steering Committee. Project Commitment Note. “PACÍFICO – Regional Marine Conservation in the Eastern Tropical Central Pacific.” Countries: Costa Rica, Panama, Colombia, Ecuador. 79 pp.

² United Nations Development Programme & Coordinating Ministry for Maritime Affairs and Investment. (2022). [Blue Financing Strategic Document](#). Archipelagic & Island States Innovative Financing Forum Lab.

³ World Bank. (2021). [Riding the blue wave: Applying the Blue Economy approach to World Bank operations](#).



Organisation for Economic Co-operation and Development (OECD)

The sum of the economic activities of ocean-based industries and the assets, goods, and services of marine ecosystems.⁴



Global Environment Facility (GEF)

Combines governance, the setting of strategic and policy priorities, and investment needs. It also identifies the socioeconomic opportunities offered by coastal and ocean resources. It relies on sound science to guide policymaking, informing and helping transform the many sectors engaged in economic activities based on coastal and marine ecosystems, moving away from practices that lead to environmental and ecosystem degradation.



Development Bank of Latin America and the Caribbean (CAF)

Protects the health of coasts and marine waters while promoting the sustainability of the economic activities that depend on them. It emphasizes marine and coastal ecosystem restoration, blue carbon, marine renewable energy, and sustainable fisheries and aquaculture.⁵

Although seemingly subtle, the differences between these definitions have implications for approaches to supporting or advancing a Blue Economy. For example, the OECD views the ocean economy as the combined contribution of ocean industries and natural capital. The World Bank, in turn, presents the Blue Economy as a way of using and managing resources sustainably to achieve

⁴ Organisation for Economic Co-operation and Development. (2016). [The ocean economy in 2030](#). OECD Publishing.

⁵ Development Bank of Latin America and the Caribbean. (2024). [Blue Economy for ocean health and sustainable development](#). CAF.

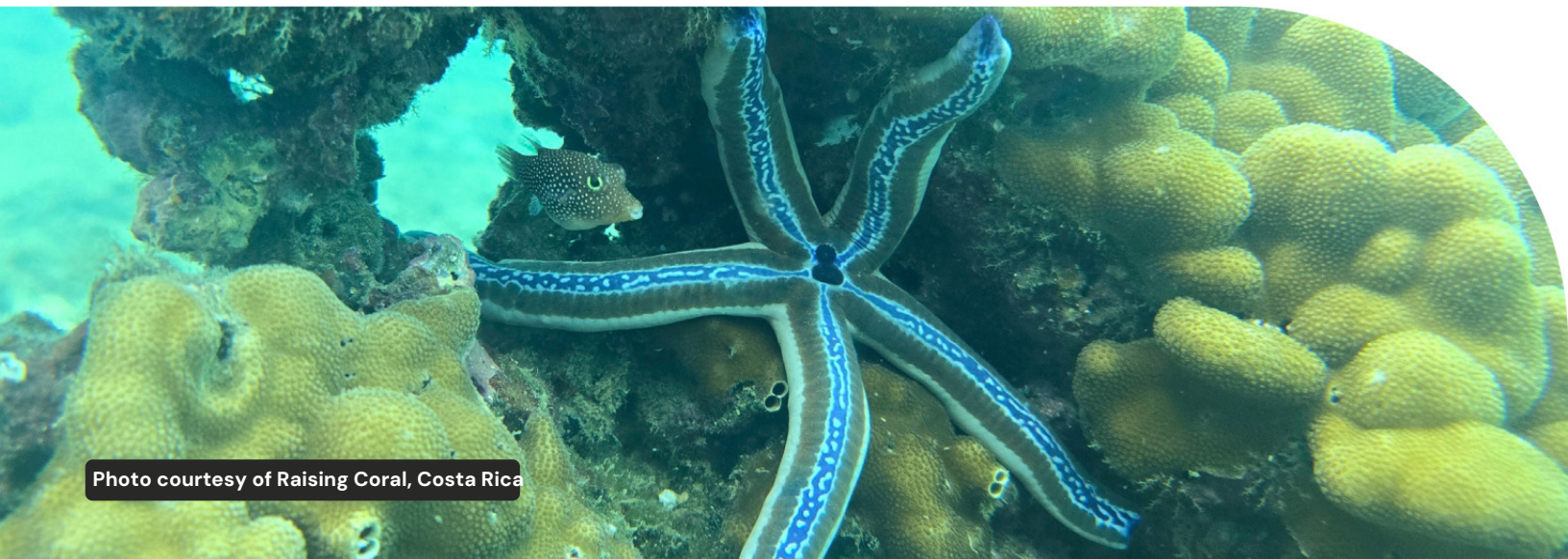


Photo courtesy of Raising Coral, Costa Rica

economic growth and conservation. Although their ultimate aims are broadly the same, these different perspectives shape both the implementation of their strategies and the range of issues they prioritize. Generating industry-level data to support decisions in national and global economies is therefore of great interest to the OECD, while the World Bank places greater emphasis on an operational approach that enables the development of financial solutions.

Regardless of the approach and priorities, the main trends that may affect the conservation and sustainable use of marine and coastal biodiversity and ecosystems can be identified.

Global Trends and Their Challenges

Population growth is the main determinant of the global economy. According to United Nations (UN) studies, even the most conservative scenario points to continued growth.⁶ Population growth, in turn, drives economic growth and demand for resources. In this regard, the OECD⁷ identifies several trends directly linked to the Blue Economy:

- **Fossil fuels remain predominant** while technology evolves to establish cost-effective alternatives. In this context, ocean-related energy generation offers an opportunity. Energy generation is emerging as one of the areas with the greatest potential for economic growth within the Blue Economy.
- **Mineral and metal extraction** has changed. However, the expansion of high-tech products and devices, including electric transport, has increased demand for other types of metals and minerals. The need to research, explore, and potentially **extract resources from the seabed** could give rise to a new economic activity whose risks have yet to be fully determined.
- **Supplying food globally** to ensure food security for a growing population poses a complex challenge. Important factors include production technologies, the generation and treatment of

6 The UN develops several scenarios that point to the possibility of very different demographic outcomes over the period considered here. For example, under the “low” variant of the UN’s 2010 projections, the world’s population would peak shortly before 2030 and begin to decline thereafter. The “high” variant, by contrast, projects a very substantial increase in the world’s population over the coming decades. (...) The result is a difference of approximately 1 billion people between the two extremes by 2030: almost 9 billion in the high-variant scenario and around 8 billion in the low-variant scenario. Organisation for Economic Co-operation and Development. (2016). [The ocean economy to 2030: The United Nations & the OECD Global Outlook](#) (pp. 59–60). OECD Publishing.

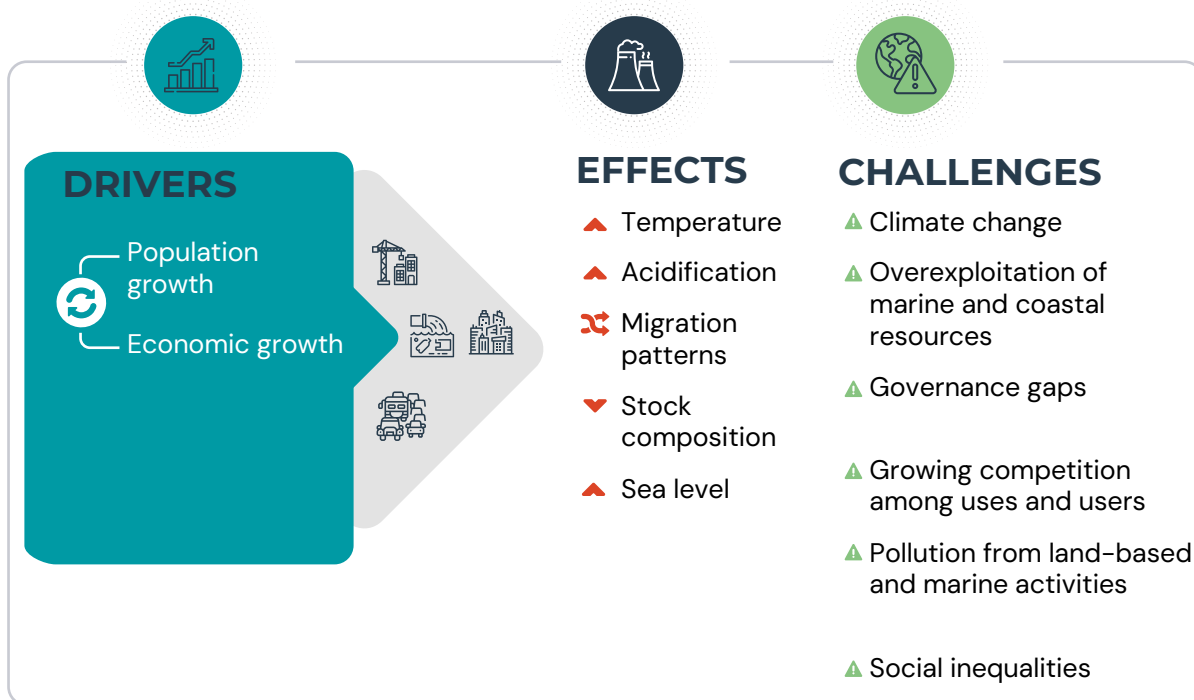
7 The OECD reports [The Ocean Economy in 2030](#) (2016) and [The Ocean Economy to 2050](#) (2025) project significant growth in marine industries, highlighting emerging sectors and the value added by the ocean economy. While the first estimated a doubling of value by 2030, the 2025 report analyzes data through 2050, drawing attention to trends and climate impacts and promoting blue governance.

waste and effluents, and competition for land from crops not intended for human consumption, such as biofuel feedstocks. Existing pressures are compounded by consumer preferences for high-quality protein, including fish. “Marine fishing, marine aquaculture, and marine fish processing” experienced steady growth before declining in 2020.

- Developing **public policy frameworks that enable clear ocean governance**, ensure conservation, and regulate the use of marine resources is essential for sustained and sustainable growth. Recent years have seen some progress in international frameworks that raise awareness and encourage national frameworks. There is greater awareness of information management and the importance of science in generating data, as well as a clearer understanding of the intersections between public and private interests that enable agreements on conservation and sustainable commercial use.

These global trends or drivers affect the planet's biophysical systems, creating challenges that require attention. Promoting a Blue Economy model should encourage changes that address these challenges and reverse or reduce the effects of unmanaged growth.

Figure 1
Key challenges and selected action areas for a regional facility



Areas of action



- › Market recognition/benefits:
 - Labels
 - Standards
- › Applicable financial instruments:
 - Large-scale investments such as bonds and blended finance
- › Carbon markets
- › Resource management
- › Ecosystem restoration
- › Civil society participation
- › Ecosystem monitoring:
 - Conservation incentives and grants
 - Investment instruments
- › Strengthening capacity
- › Support for enabling conditions (processes, facility design, baseline studies)

- › Changes in agricultural production practices
- › Resilient infrastructure
- › Ecosystem protection and restoration
- › Capacity building
- › Equitable access to finance
- › Access to secure livelihoods
- › Gender inclusion and intersectionality
- › Protection of rights and prevention of injustice

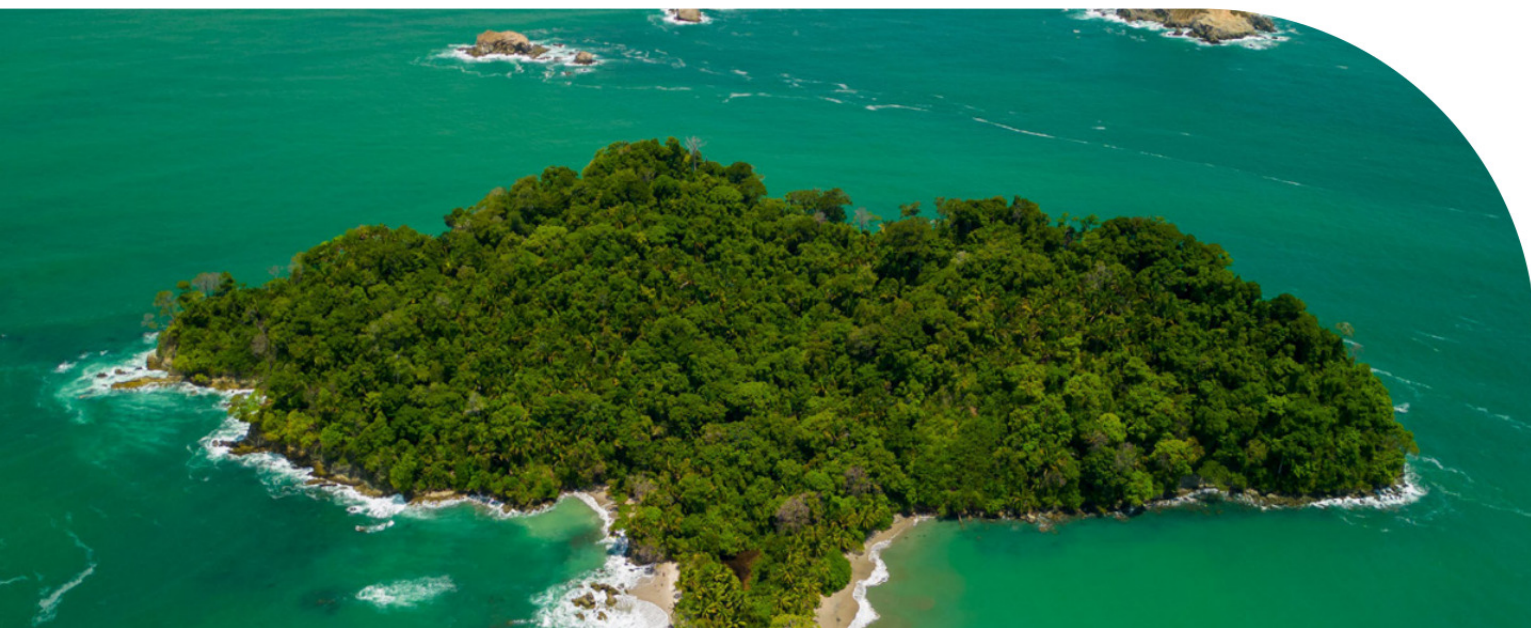
The current economic model requires adjustments to address diverse challenges and sustain social systems. Promoting Blue Economy initiatives will support this paradigm shift in coastal and ocean settings. There is no single approach to advancing a Blue Economy: change requires multisectoral participation, political will, regulatory frameworks, institutional capacities, finance, technology, and communities that benefit without suffering adverse impacts.

2. Methodology for Mapping the Regional Ecosystem

The stakeholder mapping was designed as a strategic exercise to understand the institutional, financial, technical, and local ecosystem associated with the Blue Economy in the Central ETP. It aimed to identify relevant stakeholders, understand their capacities, interests, and potential roles, and provide input for the design of a regional facility for Blue Economy initiatives. To this end, secondary information from technical documents, public policy frameworks, and financial instruments was combined with primary information collected through interviews with key stakeholders from Colombia, Costa Rica, Ecuador, Panama, and the regional level (Appendix A).

The methodological approach comprised four main stages:

- **Review of documents and concepts.** Technical documents, conceptual references on the Blue Economy, financial instruments, and relevant public policy frameworks were analyzed to identify trends, priorities, strategic sectors, and enabling conditions for designing the facility.
- **Stakeholder identification and prioritization.** With support from Fundación Pacífico and the PACÍFICO–FFEM project's Technical Monitoring Committee, an initial list was prepared of stakeholders connected to the Central ETP in marine conservation, fisheries, tourism, finance, international cooperation, research, public administration, and local development. The selection did not seek to produce an exhaustive census, but to prioritize stakeholders with a mandate, experience, influence, or potential for collaboration for a regional Blue Economy agenda.
- **Interviews and profiling.** Semi-structured interviews were conducted to gather information on each stakeholder's scope of work, value proposition, technical or financial capacities, operational gaps, sectoral needs, areas for collaboration, and potential synergies. Stakeholders were then profiled according to their institutional characteristics, sector, or geographic scope and the function they could perform within a regional facility: lead authority, administrator, donor, implementing entity, strategic partner, or beneficiary/local partner (Appendix B).



- **Analysis of influence and interest.** The qualitative profiles were complemented by an assessment of influence and interest, using criteria related to formal authority, technical or political influence, resource mobilization, involvement in the Blue Economy, understanding of the concept, and potential for strategic partnership (Appendix C). This analysis showed stakeholders' relative positions within the regional ecosystem and identified gaps between those with decision-making or financing capacity and those with a stronger local presence or implementation potential.

This methodology enabled the mapping to move from a general identification of stakeholders to a functional assessment of the regional ecosystem. The result shows not only who participates or could participate in Blue Economy initiatives, but also how capacities are distributed, where opportunities for coordination exist, and which conditions should be considered when designing a viable, inclusive regional facility aligned with Central ETP priorities.



Photo courtesy of FEPACOIBA, Panama

3. Profile of the Regional Ecosystem

To interpret the Central ETP Blue Economy ecosystem, the mapping distinguishes two levels of analysis. The first concerns stakeholder groups identified by their institutional characteristics, sector, or geographic scope. The second concerns the functions these stakeholders could perform within a regional facility for Blue Economy initiatives.

This distinction matters because one organization may perform more than one function. An environmental fund, for example, may administer resources and implement projects; a financial institution may act as a donor or strategic partner; and a community organization may be a direct beneficiary as well as a local partner in implementing, monitoring, and sustaining initiatives.

Profiling the regional ecosystem goes beyond identifying stakeholders present in the Eastern Tropical Pacific (ETP): it seeks to understand their diversity, functions, and potential contributions to strengthening the Blue Economy. Stakeholders were therefore classified into groups, their potential roles within a regional facility supporting Blue Economy initiatives were analyzed, and their main characteristics and capacities were synthesized. Tables 2, 3, and 4 summarize this analysis and provide a basis for understanding opportunities for coordination and collaboration across sectors.

Table 2
Stakeholder groups considered in the mapping

Stakeholder group	General function in the ecosystem
Key public authorities in the 4 countries	Define national mandates, policies, regulations, and priorities. They are responsible for managing and conserving marine and coastal resources and seek to align Blue Economy initiatives.
Regional governance platforms	Facilitate coordination and governance across countries, advance regional agendas, and promote institutional coherence.
Environmental funds and environmental financing facilities	Mobilize, administer, and channel resources for conservation and sustainable development.
Implementing and technical organizations	Implement initiatives with local communities, build capacity, support local processes, facilitate knowledge exchange, and generate evidence.

Stakeholder group	General function in the ecosystem
Financial stakeholders and donors	Provide and mobilize resources, structure financial instruments, and enable sustainable investment and scaling.
Businesses, community organizations, and local stakeholders	Carry out economic activities, receive support, and implement changes. Offer technical knowledge, innovation, value-chain support, market access, and clean technologies. Includes the private sector.

Table 3
Potential roles within a regional facility for Blue Economy initiatives

Function within the facility	Contribution to the regional facility
Lead authority	Exercises the highest authority and provides technical, regulatory, and coordinating leadership within a particular sector of public administration. Aligns priorities for implementing Blue Economy initiatives with the country's national and international commitments and priorities.
Administrator	Administers financial resources and structures instruments and facilities to mobilize investment capital. In the case of a facility, it may also coordinate partners, allocate resources strategically, ensure the facility operates efficiently, and monitor the impact of initiatives.
Donor or funder	Mobilizes financial, technical, human, and material resources. Channels the capital needed for Blue Economy initiatives to become established and grow. Seeks to align investment objectives with environmental and social sustainability, validating the facility's credibility.
Implementing entity	Manages resources to implement projects directly, translating plans into tangible results for communities and marine and coastal ecosystems. Offers technical knowledge and experience to achieve the facility's objectives.

Function within the facility	Contribution to the regional facility
Strategic partner	Pursues complementary objectives and engages through planned, sustained collaboration to strengthen an initiative's or project's capacities, resources, legitimacy, or reach. Contributes technical knowledge, financial resources, policy influence, or interinstitutional coordination to advance the Blue Economy. This role helps generate synergies. Some strategic partners provide financial resources and may also be considered donors.
Beneficiary / local partner	The social, economic, and local foundation of the facility. Includes individuals, businesses, and organizations receiving technical, financial, or capacity-building support, primarily from implementing entities, through Blue Economy initiatives or projects. Their participation improves livelihoods, promotes sustainable practices, and reduces pressures on marine and coastal ecosystems, directly contributing to local environmental and socioeconomic sustainability.

These classifications were used to identify and profile stakeholders in the regional ecosystem. This matrix summarizes the detailed profiles in Appendix B. Grouping stakeholders supports strategic analysis, while individual stakeholder rows identify specific contributions, considerations, and roles for designing the regional facility.



Photo courtesy of Faico and ACMC, Costa Rica

Table 4
Stakeholder profiles in the regional ecosystem

Stakeholder identified	Specific contribution to the Blue Economy ecosystem	Considerations for facility design	Function in the facility
National lead authorities			
	Experience in participatory governance, marine protected area conservation, ecological monitoring, and work with communities associated with protected areas.	Its reach is concentrated in areas under environmental jurisdiction; resources and coordination are needed to scale initiatives beyond protected areas.	Lead authority
	Technical and local knowledge of fisheries and aquaculture, with potential to strengthen traceability, fisheries monitoring, and sustainable value chains.	Needs stronger information systems, interinstitutional coordination, and a clearer operational understanding of the Blue Economy.	Lead authority
	Mandate in marine conservation and protected area management, with experience in financial sustainability projects and marine and coastal ecosystem services.	Faces budget constraints and dependence on development assistance; needs impact monitoring arrangements and institutional continuity.	Lead authority
	Technical capacity in fisheries and aquaculture, innovation in production, use of fishery waste, and value addition.	Needs stronger interinstitutional coordination and specific incentives to scale blue innovation in fisheries.	Lead authority

Stakeholder identified	Specific contribution to the Blue Economy ecosystem	Considerations for facility design	Function in the facility
	Experience in fisheries management in protected areas, participatory monitoring, enforcement of fishing closures, and strengthening cooperatives in Galápagos.	Its experience is highly valuable but geographically concentrated; needs stronger local capacities and financial sustainability.	Lead authority
	Policy framework provided by the “Blue Panama” National Ocean Policy, together with experience in pilot initiatives, partnerships, and marine and coastal management.	Needs a stronger baseline, impact indicators, and a governance structure connecting policy decisions with technical implementation.	Lead authority
	Technical knowledge of fisheries and aquaculture, monitoring of landings, enforcement of fishing closures, and direct links with productive sectors.	Needs better baseline information, human resources for enforcement and surveillance, and fisheries-sector access to suitable financing terms.	Lead authority
Regional governance and coordination platforms			
	Regional platform for political and technical coordination among the four countries, able to align priorities in conservation, fisheries, tourism, and research.	Needs a shared definition of the Blue Economy, comparable regional assessments, and stable funding to sustain operations.	Strategic partner

Stakeholder identified	Specific contribution to the Blue Economy ecosystem	Considerations for facility design	Function in the facility
	Regional platform for finance and coordination among environmental funds, donors, governments, and technical stakeholders in the Central ETP.	Is strengthening its operational structure to coordinate a regional facility, manage project portfolios, and sustain long-term processes.	Administrator / strategic partner
Environmental funds and environmental financing facilities			
	Experience in fund administration, local financial education, sustainable fisheries, community-based tourism, and ecosystem restoration.	Needs to adapt procedures to multiple funding sources and strengthen local organizations' financial capacities.	Implementing entity
	Experience in resource mobilization, financial instruments, public-private partnerships, and the sustainability of conservation projects.	Must consider gaps in community management, dependence on external funding, and local risks associated with illegal economies.	Implementing entity
	Experience in financing facilities for marine conservation, technical assistance, and public-private coordination in Costa Rica.	Needs prior assessments, business and community support, and arrangements that do not assume local organizations operate as established businesses.	Implementing entity

Stakeholder identified	Specific contribution to the Blue Economy ecosystem	Considerations for facility design	Function in the facility
	Experience in restoration, coastal management, community participation, environmental monitoring, and application of sustainability standards.	Has a stronger track record in terrestrial conservation; needs stronger capacities in marine-based economic activities and continuity in Blue Economy work.	Implementing entity
	Established regional environmental fund model, with experience in community grants, protected areas, marine restoration, and monitoring.	Its experience is transferable, although its geographic coverage is concentrated in the Mesoamerican Reef System.	Strategic partner
	Experience in regional financing facilities, national conservation funds, impact metrics, and climate resilience finance.	Its fiduciary standards can be demanding for small organizations; requires intermediary arrangements or project preparation support.	Strategic partner
	Emerging experience financing conservation and sustainable development in Galápagos, with mixed governance and a focus on impact.	As a recently established entity, it needs to consolidate operational capacities, monitoring arrangements, and interinstitutional coordination.	Strategic partner
	Experience in endowment funds, co-financing, and coordination among public, private, and community stakeholders in Ecuador.	The time horizons of endowment instruments may not meet short-term needs; complementary arrangements are needed for small initiatives.	Strategic partner

Stakeholder identified	Specific contribution to the Blue Economy ecosystem	Considerations for facility design	Function in the facility
Implementing, technical, and scientific organizations			
	Applied science, marine spatial planning, blue carbon, participatory governance, and experience with communities and governments.	Needs to avoid designing projects detached from community priorities and move toward regional standards and comparable indicators.	Implementing entity / strategic partner
	Regional experience in fisheries governance, sustainable value chains, community coordination, and citizen participation.	Needs more sustained financing to maintain community processes and overcome barriers to formalization and market access.	Implementing entity
	Direct experience in sustainable fisheries management, community capacity building, value addition, and livelihood diversification.	Needs arrangements adapted to communities facing informality, limited administrative capacity, and a lack of generational renewal.	Implementing entity / local partner
	Experience in sustainable tourism, certification, tourism governance, and linking marine conservation with community benefits.	Its coverage is limited and depends on external funding; needs stronger market demand and community capacities to meet standards.	Beneficiary / local partner
	Experience in conservation, research, environmental education, and support for the financial sustainability of Cocos Island National Park.	Its work is concentrated in a specific area; should assess how its experience could support regional connectivity or replicable models.	Beneficiary / strategic partner

Stakeholder identified	Specific contribution to the Blue Economy ecosystem	Considerations for facility design	Function in the facility
	Scientific knowledge, monitoring, and experience in conserving ocean ecosystems and pelagic species in Malpelo.	Its geographic and logistical reach is limited; needs long-term funding to sustain research and monitoring.	Beneficiary / strategic partner
	Regional scientific information on ecological connectivity, migratory species, and marine biological corridors.	Its role is primarily scientific; needs partnerships with implementing entities and lead authorities to translate evidence into projects or management decisions.	Strategic partner
	Applied research, ecological monitoring, and scientific evidence for marine and fisheries management in Galápagos.	Its work is concentrated in the archipelago and depends on external funding to sustain ongoing research programs.	Strategic partner
	Applied research, sustainable marine resource management, monitoring, traceability, and work with fishing communities in Ecuador.	Its technical and scientific models may require long timeframes alongside strengthening of administrative and commercial capacities and local infrastructure.	Implementing entity / strategic partner
	Conceptual frameworks, standards, methodologies, and technical assistance in marine governance, spatial planning, and the regenerative Blue Economy.	Does not administer large-scale direct financing; its contribution should be linked to donors, funds, or implementing entities.	Strategic partner

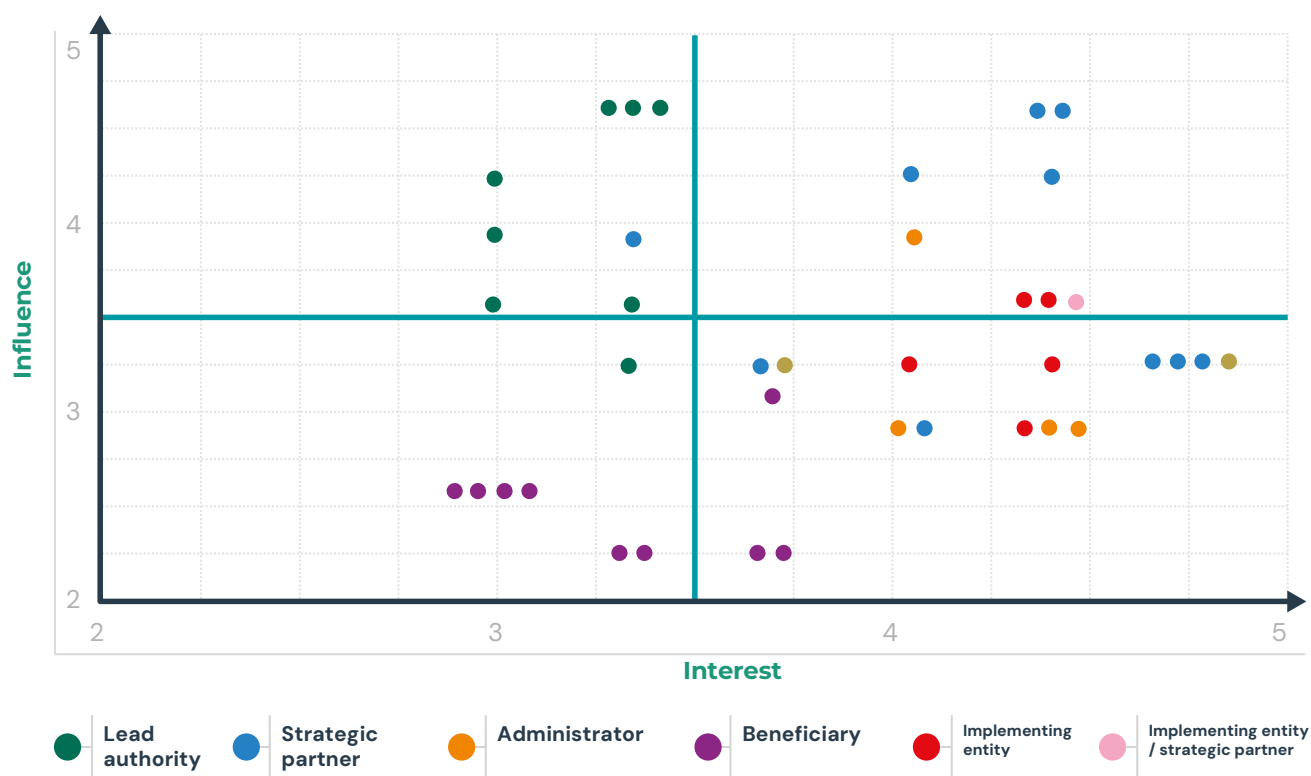
Stakeholder identified	Specific contribution to the Blue Economy ecosystem	Considerations for facility design	Function in the facility
Financial stakeholders, development banks, and donors			
	Specific experience with the Blue Bond and certified thematic financing for activities involving oceans, water, fisheries, tourism, and the circular economy.	Its certification, collateral, and credit-profile requirements may exclude informal or community stakeholders without technical support.	Donor / strategic partner
	Social banking capacity, own funds, guarantees, and potential to design financial products tailored to coastal communities.	Needs technical assistance to develop Blue Economy criteria, products, and indicators.	Donor / strategic partner
	Development lending instruments, a green portfolio, and the capacity to channel resources to MSMEs and sustainable businesses.	Its instruments are not yet specifically directed toward the Blue Economy and require alignment with marine and coastal policies.	Donor / strategic partner
	Financing, technical assistance, taxonomies, institutional strengthening, and experience in Blue Economy investment frameworks.	Its processes can be complex and less accessible to small local initiatives without intermediaries.	Donor / strategic partner
	Regional financing, concessional resources, and experience in green and blue instruments for member countries.	Its institutional scope focuses on national governments and does not include all Central ETP countries as members.	Donor / strategic partner

Stakeholder identified	Specific contribution to the Blue Economy ecosystem	Considerations for facility design	Function in the facility
	Regional financing, technical assistance, and experience in marine conservation, sustainable coastal development, and maritime transport.	Needs multilevel coordination and shared criteria to operate a regional Blue Economy portfolio.	Donor / strategic partner
	Capacity to mobilize private capital, structure blue funds or bonds, and incorporate environmental and social standards.	Focuses on larger projects and financial returns; needs intermediaries to reach communities or MSMEs.	Donor / strategic partner
	Programmatic financing, technical assistance, and experience in public policies for fisheries, maritime transport, and coastal management.	Access depends on national agreements and long-term processes; does not reach subnational or community stakeholders directly.	Donor / strategic partner
	Climate cooperation for mitigation, adaptation, and marine biodiversity, with potential for regional pilot initiatives.	Its funding is competitive, time-limited, and subject to strict eligibility requirements.	Donor
	Flexible philanthropic financing for innovation, restoration, applied science, and high-visibility activities.	Its funding tends to be competitive and geared toward measurable results, rather than sustained long-term operations.	Donor
	Technical and policy advocacy in marine conservation, protected areas, ocean governance, and fisheries sustainability.	Its contribution focuses on evidence and advocacy rather than direct operational financing.	Donor / strategic partner

Stakeholder identified	Specific contribution to the Blue Economy ecosystem	Considerations for facility design	Function in the facility
Businesses, community organizations, and local partners			
Artisanal fisheries sector	Local knowledge, food security, livelihoods, community monitoring, and potential for sustainable fishing practices and traceability.	Needs gradual formalization, technical assistance, infrastructure, access to differentiated markets, and tailored financing.	Beneficiary / local partner
Small-scale tourism sector	Capacity to connect marine conservation with local income, environmental education, value chain linkages, and sustainable tourism.	Needs clear standards, MSME financing, management of seasonality, and reduced pressure on fragile ecosystems.	Beneficiary / local partner
Businesses led by local communities and communities of African descent	Traditional knowledge, cultural roots, gastronomy, mangrove harvesting, ecotourism, handicrafts, and local production practices.	Need business development, financial education, infrastructure, flexible formalization, and community governance.	Beneficiary / local partner
Women-led fisheries and tourism sectors	Community leadership, fishery product processing, gastronomy, resource monitoring, fishing closure agreements, and alternative economic activities.	Needs gender-responsive design, recognition of roles, measures addressing care-related barriers, and access to finance and training tailored to their needs.	Beneficiary / local partner

Following stakeholder identification and profiling, each stakeholder's relative position within the Central ETP Blue Economy ecosystem was analyzed using two key variables for designing the regional facility: influence and interest. This distinguishes stakeholders with decision-making, resource mobilization, or technical influence from those with strong local involvement, motivation, or implementation potential. The influence-interest map does not rank stakeholders by importance. It identifies how capacities are distributed, where coordination gaps exist, and which relationships could be strengthened to advance Blue Economy initiatives at local, national, and regional scales.

Figure 2
Stakeholder mapping by influence and interest



What Does the Stakeholder Map Reveal?

The stakeholder mapping reveals an ecosystem with strong potential for cross-sector coordination to create the conditions needed to advance Blue Economy initiatives in Central ETP countries. Fundación Pacífico must understand these dynamics and promote stakeholder engagement in line with their respective mandates and efforts, while considering existing limitations and risks. Levels of influence and interest reveal a structure in which donors and lead authorities have greater decision-making power or influence; strategic partners and implementing entities show the highest levels of technical involvement; administrators or potential administrators channel and manage resources; and beneficiaries are where the ultimate impact is realized, despite their limited influence.

Key Findings

- The stakeholders with the **greatest influence and decision-making power are environment ministries and international financial institutions**, located in the upper quadrants of the chart. They can define regulatory frameworks, mobilize resources, and legitimize policies, but their operational involvement is low. They represent the system's formal power, as well as its distance from local processes. Their participation is essential to secure political backing and institutional stability.
- **National and regional environmental funds, national banks, NGOs, and CMAR** occupy the intermediate level, with **moderate influence and high interest**. They link financing to implementation. Their role is decisive because they have experience in administering and deploying funds, accountability, and regional work, underpinning the technical dimension of the Blue Economy. However, dependence on external funding leaves them vulnerable to interruptions in their work.
- **Local and community stakeholders** form the base. With **high interest and low influence**, they represent the system's social legitimacy and the point where policies become action. Their motivation and commitment are high, but they face barriers to accessing resources and centralized decision-making. Their participation is fundamental to sustainability and ownership of results.
- **CMAR**, as a **regional governance platform**, is a strategic partner positioned in the upper-middle range, with significant influence and high interest. This reflects a balance between political coordination capacity and operational commitment, making it one of the regional ecosystem's most strategic stakeholders. It connects political decision-making levels—ministries and financial institutions—with the technical and community levels that implement local action. Its influence rests on its ability to convene, coordinate, and generate institutional coherence among countries, rather than direct fund management or project implementation. CMAR's plan includes the thematic area "Sustainable use of biological diversity," which advances the Blue Economy in corridor management for lasting economic and social benefits.

The 2025–2035 Action Plan also prioritizes the sustainable development of economic activities such as fisheries, tourism, shipping routes, and production models, among others, within a sustainable Blue Economy framework.

- **Fundación Pacífico**, as a **regional platform and administrator**, occupies the upper-middle range, with high interest and medium-to-high influence. This positions it as a **regional coordinating actor**. Its role is coordination, liaison, and technical support rather than political authority or direct implementation, and it should serve as the operational hub of the facility it designs.

The mapping shows that stakeholders form an interdependent but poorly aligned system. Each group has specific financial, technical, or social strengths, yet connections among them are weak or informal. Fundación Pacífico's challenge is to **organize and connect existing stakeholders within a functional framework**, rather than bring in new ones.

The exercise also identified collaboration opportunities that Fundación Pacífico can consider when designing a facility to advance the Blue Economy across the Central ETP. Table 5 summarizes these opportunities:

Table 5
Opportunities for collaboration

Challenge identified	Opportunity for synergy
A structural financing–access gap separates the most influential stakeholders—multilateral financial institutions and ministries—from highly interested stakeholders at the base: implementing entities and communities.	Link international finance with local financing and banking facilities to channel funds to local projects.
Lead authorities have high influence, but their interest varies by country. This produces regulatory inconsistencies and a lack of coordination.	Strengthen dialogue among Central ETP lead authorities. CMAR can serve as the foundational platform, supported by Fundación Pacífico's regional facility. This would standardize conceptual frameworks and criteria for advancing the Blue Economy regionally.

Challenge identified	Opportunity for synergy
Implementing entities—PACIFICO Founding Environmental Funds (FEFs) and NGOs—have high interest but limited influence. Potential administrators have greater management power but less technical involvement, indicating that they work in isolation.	Collaborate to build a pipeline ⁸ of sound, scalable projects that attract investment in the Blue Economy and align with the respective financing facilities.
Community stakeholders show high interest but have low influence. They form the system's operational base, yet lack effective channels of communication with policymakers and project funders.	Provide technical support and tools for their participation and engagement, so they can take part in decision-making and monitoring as well as receive resources.
The distribution of points on the map shows significant variation among countries: some have high institutional influence, while others have strong interest in implementation.	Promote cooperation among countries to build capacity jointly and narrow institutional gaps.

The mapping highlights both potential areas for coordination among stakeholders and gaps or risks to consider. Cross-referencing stakeholders' levels of influence and interest with their characteristics reveals financial, institutional, technical, social, and regional governance risks.

Potential Risks and Critical Gaps in the Ecosystem

- **International financial flows may fail to reach the local level**, perpetuating dependence on short-term funds or one-off assistance. If unaddressed, the facility designed by Fundación Pacífico could focus on financial structuring without visible local impact.
- The Blue Economy remains a fragmented agenda, disconnected from environmental, productive-sector, and fiscal policies. This directs financial **resources toward initiatives with limited impact** on beneficiaries and ecosystems. The facility could consequently operate without consistent political backing or duplicate existing efforts in the countries.

⁸ A portfolio of Blue Economy initiatives being prepared or strengthened, advancing through a structured development process to become investment-ready projects.

- Environment, fisheries, and tourism ministries maintain parallel, poorly coordinated agendas. This may create regulatory inconsistencies, duplicate efforts, and make it **difficult to align national priorities** with the facility Fundación Pacífico designs.
- Each country and organization follows its own technical approach, generating disconnected data and making aggregate regional impact difficult to measure. A **lack of comparable, standardized indicators** could undermine the credibility of Fundación Pacífico's facility with investors and donors.
- Social exclusion remains a risk in the facility's design and implementation if priority is given to projects that **fail to meet local needs** or reproduce existing inequalities. This could erode the local legitimacy of Fundación Pacífico's facility and generate community resistance to its activities.
- Fundación Pacífico's facility could operate as a collection of national programs without **cross-border coherence** or CMAR's shared vision, losing its regional character and its ability to attract large-scale international financing.
- Political changes, **staff turnover in institutions, or the loss of technical personnel** could disrupt implementation of Fundación Pacífico's facility, undermining the stable operational structure needed for long-term management.

The mapping shows that the Central ETP Blue Economy ecosystem has diverse stakeholders, complementary capacities, and strong potential for regional coordination. It also reveals a central gap: those best placed to mobilize resources, define policies, or structure financial instruments are not always effectively connected to those implementing local initiatives or representing the Blue Economy's social and economic base. This distance between finance, technical capacity, and local action raises the question of which instruments and financing pathways could better connect these stakeholders, respond to their different levels of maturity, and help Blue Economy initiatives move from identification to implementation.

4. Financing Pathways to Connect Blue Economy Stakeholders and Initiatives

The stakeholder mapping shows that financial, technical, and local capacities in the Central ETP Blue Economy ecosystem are distributed among different stakeholder groups. These capacities, however, are not always connected through appropriate instruments. Banks, multilateral institutions, and environmental funds can mobilize resources, yet many local stakeholders—including community organizations, artisanal fisheries initiatives, small-scale tourism, and women-led enterprises—face financing barriers due to their level of formalization, limited administrative capacity, or lack of collateral.

An analysis of financial instruments is therefore included to identify which types of financing could meet the ecosystem's different needs. Some organizations need technical assistance, seed capital, or grants to build initial capacities; others can move toward credit, guarantees, blended finance, endowment funds, or larger investment instruments. This perspective presents the regional facility as a platform capable of combining resources, lowering access barriers, and building a portfolio of initiatives with different levels of maturity, impact, and scaling potential.

Financing instruments differ in their characteristics, risk levels, and expected returns. For this analysis, they are grouped into two broad categories:



I. Instruments Focused on Generating Financial Returns

These instruments seek to recover invested capital and earn a financial return through interest, participation in business growth, or capital appreciation. They generally relate to economic activities, sustainable business models, or income-generating assets. They include:

- **Debt and structured finance instruments:** An organization or business receives financing to be repaid on agreed terms. These include loans, credit lines, microcredit, and bonds, which may be channeled through dedicated financial structures such as special purpose vehicles (SPVs).
- **Equity and investment instruments:** Investors acquire an ownership stake or exposure to business growth, assuming part of the associated risk. These include seed capital investments in businesses with growth potential, equity participation, angel financing, and other equity instruments.

II. Instruments Focused on Environmental and Social Impact

These instruments primarily seek positive environmental and social outcomes rather than maximizing financial returns. They may generate no financial return or below-market returns, but aim to enable conservation, sustainable development, and capacity building.

These instruments generally seek to lower initial barriers, strengthen organizations and communities, generate evidence, develop pilot models, and create conditions for subsequently mobilizing financial capital.

They include:

- **International development cooperation funds**
- **Corporate Social Responsibility (CSR) funds and strategic philanthropy**
- **Public grants**, including transfers for community development, biodiversity conservation, environmental incentives (such as payments for environmental services), payments for ecosystem services, and other public support facilities. Financial instruments can be combined or complement one another, regardless of their category. This combination of instruments is known as blended finance and allows resources with different risk and return profiles to mobilize investment in initiatives that would otherwise face barriers to conventional financing.

This analysis identified the financial instruments most relevant to supporting the transition toward sustainable production models and nature-based solutions in the ETP.

Table 6
Financial instruments by capital objective⁹

Capital objective	Instrument	Description	Main providers/examples
Impact	Grants / public donations	Investments intended to generate positive, measurable social and environmental impact, with some financial return.	Ministries, universities, sectoral public institutions; NGOs
	Incentives	Financial assistance to promote economic and social policies.	Governments, national budgets
	Carbon credits (blue carbon)	Generated by activities that sequester carbon in marine and coastal ecosystems (mangroves, salt marshes, seagrass beds, etc.). A growing field with potential new opportunities under Article 6 of the Paris Agreement.	Voluntary and regulated markets, certified projects.
	Debt-for-nature swaps	Conversion of external debt into conservation funding.	Debtor countries, international creditors.
	Philanthropic grants	Funds provided without an expectation of financial return.	Global organizations and donors.

⁹ Table based on the following documents:

- [GeoAdaptive. \(2021\). Strategic framework for post-COVID-19 economic recovery by promoting a regenerative agriculture and Blue Economy \[Final report, draft document, unpublished\]. Gesellschaft für Internationale Zusammenarbeit.](#)
- [World Bank. \(2021\). Riding the Blue Wave: Applying the Blue Economy Approach to World Bank Operations. World Bank Group.](#)

Capital objective	Instrument	Description	Main providers/examples
Financial return	CSR	Private companies' investments in sustainability and communities.	Corporations, private companies.
	Public investments	Government-backed investments financed through taxes and/or international loans. Normally include official development assistance.	Multilateral banks, development agencies.
	Blended finance	Combines capital from different providers to: (i) increase leverage, (ii) enhance impact, and (iii) deliver risk-adjusted returns.	Combination of public, private, and multilateral sources.
	Private equity	Equity participation with an expectation of high financial returns. Risk and scale vary.	Commercial banks, private investors, venture capital.
	Public and private loans	Financing with relatively low risk and returns (interest rates aligned with market standards). Debt extended to businesses and private stakeholders.	Public banks, multilateral loans/bonds to governments. Commercial banks, corporations, multilateral loans.
	Blue bonds	Debt instruments supporting initiatives capable of achieving measurable outcomes in climate mitigation and the conservation and restoration of ocean-related ecosystems.	Governments, financial institutions, multilateral agencies, private sector.
	Parametric insurance products	Insurance designed to mitigate risk in sectors engaged in ocean-related economic activities.	Governments, multilateral organizations, insurers, fisheries, and coastal sectors.

The analysis of financing pathways confirms that the regional facility's strategic value lies in combining funding sources and modalities according to each group's capacities, risks, and needs: grants for preparation and capacity building, technical assistance for project structuring, concessional instruments to lower access barriers, and larger financing instruments for initiatives with investment potential. However, the viability of these pathways also depends on each country's institutional and regulatory conditions. Beyond identifying stakeholders and instruments, it is therefore necessary to analyze the public policy frameworks that may enable, guide, or constrain a regional Blue Economy facility.



Photo courtesy of Fundación Pacífico, Costa Rica

5. Enabling Public Policy Conditions for a Regional Facility

Public policy analysis complements the stakeholder mapping and identification of financing pathways. It aims to identify enabling conditions that can facilitate coordination among stakeholders, financial instruments, and local Blue Economy initiatives. Public policy frameworks show which priorities countries have adopted, which institutions are mandated to advance them, which productive sectors have programmatic support, and where coordination, financing, or implementation gaps remain. This analysis is essential to ensure that the regional facility aligns with national agendas, builds on existing structures, and contributes to a shared Blue Economy vision in the Central ETP.

To identify common ground among countries that can strengthen the development of a regional Blue Economy strategy, the main public policies supporting priority areas of action were identified, helping to establish a shared language.

Table 7
Public policy frameworks by country

Country	Policy/strategy/ plan	Content related to the Blue Economy
Colombia 	National Ocean and Coastal Areas Policy	Recognizes the Blue Economy but does not define it. Its objectives include creating conditions for the country to use marine and coastal resources sustainably, promoting sustainability in fisheries and aquaculture, sustainable tourism, ports and port infrastructure, and energy.
	Colombia as a Sustainable Bioceanic Power 2030	Does not define or mention the Blue Economy, but introduces the related concept of a sustainable bioceanic power, since both focus on the sustainable use of ocean resources for economic and social development.

Country	Policy/strategy/ plan	Content related to the Blue Economy
Colombia 	Sustainable Tourism Policy	Defines blue tourism as “a type of nature tourism involving activities, services, products, and experiences aimed at enjoying marine areas with rich biodiversity,” and considers it an essential part of the Blue Economy. Its objectives include strengthening the sustainability of the tourism value chain nationwide.
	Nationally Determined Contribution 2022	Does not explicitly mention the Blue Economy, but includes measures to protect and conserve marine and coastal ecosystems, with particular emphasis on blue carbon reservoirs, as well as research, community and institutional capacity building, and greater climate adaptation and resilience.
	Bill 224 of 2024 on the Blue Economy	Introduced. Seeks to establish a comprehensive public policy on the Blue Economy, indicating institutional willingness to define it and incorporate it into the legal framework.
Costa Rica 	National Marine Policy 2013–2028	Its objectives include creating conditions for sustainable use and supporting sustainable economic alternatives in marine and coastal areas, covering at least fisheries, aquaculture, tourism, energy, transport, and culture.
	National Fisheries and Aquaculture Plan 2025–2030	Establishes national priorities, including the sustainability of fisheries and aquaculture. Calls for financing programs through the Development Banking System (SBD), tailored to these activities. Recognizes women's role in fisheries value chains and community well-being.

Country	Policy/strategy/ plan	Content related to the Blue Economy
	National Tourism Plan 2022–2027	Promotes capacity building for tourism organizations and service innovation, and establishes conditions for sustainable tourism. Also includes a priority area focused on creating opportunities for the most vulnerable populations.
	Nationally Determined Contribution 2020	Does not explicitly mention the Blue Economy, but includes measures to create enabling conditions nationally, including research on ecosystem services, improved protection and conservation management of marine and coastal ecosystems, exploration of innovative financing facilities, and sustainable fisheries.
	National Blue Carbon Strategy	Defines the Blue Economy as a sustainable development model promoting investment in marine and coastal resources that directly benefits coastal communities and supports economic growth while improving marine ecosystem health and resilience. Proposes measures to strengthen the blue carbon model, including research and capacity building, and seeks to implement an agile, efficient, sound, transparent, and sustainable blue carbon financing mechanism.
	National Strategic Plan 2050	Presents the Blue Economy as a driver of economic recovery and national decarbonization through strategies strengthening artisanal fisheries, sustainable coastal tourism, port logistics, and community climate resilience. This approach seeks to diversify local economies, create green jobs, and use marine and coastal resources sustainably.
	Territorial Economic Strategy 2050	Integrates the Blue Economy as a means of revitalizing coastal areas through a network of sustainable productive, cultural, and marine activities. Seeks responsible use of ocean resources, stronger fisheries, port logistics, and coastal tourism, creating green and blue jobs and narrowing geographic disparities.

Country	Policy/strategy/ plan	Content related to the Blue Economy
Panama 	Panama National Ocean Policy	Defines the Blue Economy as “the sustainable use of marine and coastal resources,” involving a transition toward strategic and operational planning with a holistic, participatory vision. Includes a priority area for advancing the Blue Economy through fisheries and aquaculture, sustainable tourism, maritime transport, and energy. Also provides for incubators and accelerators focused on Blue Economy enterprises.
	Nationally Determined Contribution 2024	Does not explicitly mention the Blue Economy, but includes contributions related to managing and conserving marine and coastal ecosystems, with emphasis on marine and coastal wetlands.
Ecuador 	Strategic Plan for Blue Economy Development in Galápagos 2025–2040	Recognizes the Blue Economy as an ideal framework for balancing economic growth in ocean sectors with conservation of the natural capital that sustains them, but does not define it. Establishes measures to develop enabling conditions in Galápagos and identifies artisanal fisheries, blue tourism, and maritime transport as productive sectors. Includes actions to explore and develop investment plans and innovative financing facilities.
	Nationally Determined Contribution 2025	Does not include measures directed at marine and coastal ecosystems or related economic activities.
	Ecuador National Tourism Strategy and Roadmap 2025–2030	Under development. The World Bank, together with the NAZCA Institute for Marine Research, is identifying the country's priorities for work on the Blue Economy.

Regarding the **framework of international commitments**, it is important to note that:



Colombia



Costa Rica



Ecuador



Panama



They adopted the Kunming–Montreal Global Biodiversity Framework.



They are all contracting parties to the Ramsar Convention on Wetlands.

This intergovernmental treaty promotes the conservation and sustainable use of wetlands. Each country has wetlands of international importance that are marine and coastal ecosystems.



They are signatories to the Agreement under the United Nations Convention on the Law of the Sea on the Conservation and Sustainable Use of Marine Biological Diversity of Areas beyond National Jurisdiction, but only Costa Rica and Panama have ratified it.

In summary, Central ETP countries share several approaches to the Blue Economy. Although they do not all use the same terminology or have dedicated public policies, their strategies and plans reflect a shared vision of sustainable development.

A Common Agenda

- Although Central ETP countries have made varying degrees of progress in explicitly incorporating the Blue Economy into public policy, this analysis identified a common agenda on which a regional facility can be built:
- Strengthen ocean, marine, and coastal governance. All four countries recognize the need to improve institutional coordination, clarify roles, and strengthen communication among public, private, technical, and community stakeholders.
- Develop institutional and local capacities. All four countries include capacity-building measures for public entities, communities, local organizations, and productive sectors associated with the sustainable use of marine and coastal resources.
- Generate scientific information for decision-making. All four countries promote research on oceans, biodiversity, and ecosystem services; the state of marine and coastal resources is a shared priority. This agenda is especially relevant given the lack of baselines, comparable assessments, and common indicators to guide investment and measure impact.
- Promote sustainable economic sectors. All four countries focus efforts on the same sectors: tourism, fisheries, and aquaculture. Some, such as Panama and Colombia, identify opportunities in maritime transport, port infrastructure, and marine-related energy generation.
- Link economic development and conservation. All four countries identify a clear link between sustainable marine and coastal economic activities and the conservation of key ecosystems, particularly mangroves, seagrass beds, and other blue carbon reservoirs.
- Explore innovative financing opportunities. The Central ETP countries incorporate sustainable financing instruments or approaches that can inform a regional blue investment agenda. Colombia and Costa Rica show enabling conditions for progress on blue carbon.
- Recognize social inclusion as a condition for sustainability. All four countries mention vulnerable groups or populations in vulnerable situations, often without identifying them precisely. Women and young people are referenced most frequently, indicating an opportunity for the regional facility to incorporate clearer criteria for inclusion, equity, and local participation.
- Build on a core group of regional strategic partners. The Central ETP has institutional, financial, technical, and community stakeholders that can contribute to designing and implementing a regional facility. The challenge is to coordinate these capacities under a shared vision, avoiding fragmented national or sectoral efforts.



Conclusions

The stakeholder mapping confirms that the Central ETP has a broad base of capabilities for advancing a regional Blue Economy agenda. The four countries bring together key public authorities, regional coordination platforms, environmental funds, technical and scientific organizations, financial stakeholders, and coastal communities with direct experience in production and conservation. This diversity is a strength, but it also requires a coordination structure capable of translating dispersed capabilities into a more coherent regional action.

The main finding of the analysis is that the challenge goes beyond mobilizing more resources: existing resources must be better connected with technical capabilities, institutional mandates, and local needs. Stakeholders with the greatest political or financial influence tend to be further removed from local implementation. Meanwhile, community organizations, businesses, and producers—who sustain much of the Blue Economy in practice—face barriers to accessing finance, formalization, administrative capacity, infrastructure, and participation in decision-making.

The regional facility should therefore function as both a coordination platform and a financial instrument. Its strategic value will lie in organizing the ecosystem, connecting stakeholders, promoting common criteria, structuring a portfolio of initiatives at different stages of maturity, and offering tailored support pathways. This means combining technical assistance, capacity building, grants, seed capital, guarantees, tailored credit, blended finance, and long-term instruments according to stakeholder type, intervention scale, and absorptive capacity.

The analysis of public policy frameworks identifies common ground for this regional agenda: ocean governance, sustainable fisheries and tourism, marine and coastal ecosystem conservation, scientific information, blue carbon, innovative finance, and social inclusion. Yet differences remain in terminology, priorities, indicators, and operational frameworks. The facility must recognize these differences and avoid imposing a single model while promoting a shared vision that enables progress to be measured, gaps to be narrowed, and regional cooperation to be sustained.

In this context, Fundación Pacífico and CMAR can play a key role in connecting political, technical, financial, and local levels. Their contribution will be particularly valuable if they position the facility as complementary to existing structures, able to strengthen national capabilities, facilitate cross-border cooperation, and ensure that Blue Economy initiatives deliver tangible benefits for marine ecosystems and the communities that depend on them.

The mapping thus provides a strategic basis for moving from a fragmented view of the ecosystem to a more integrated regional agenda. The Blue Economy in the Central ETP will be sustainable only if it links conservation, livelihoods, social inclusion, financial innovation, and collaborative governance. The regional facility must be the catalyst that translates this convergence into action.

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Glossary

Baseline: Initial data describing the situation before a project, program, or intervention begins, providing a reference for measuring changes, impacts, and results over time.

Blended finance: A combination of public, private, and development cooperation funds to reduce risk and attract sustainable investment.

Blue Economy: An approach to identifying and promoting marine and coastal economic initiatives that integrate environmental conservation, inclusive social impact, innovation, financial sustainability, and alignment with public policy frameworks and global goals.

Carbon credits: Units representing one metric ton of carbon dioxide equivalent (CO₂e) reduced, captured, or avoided through a certified climate project.

Equity: Risk capital or an ownership stake that shares risks and rewards.

Facility: A platform integrating technical assistance and financing to advance sustainable marine and coastal initiatives.

Grants: Non-repayable financial resources provided by a public, private, or development cooperation entity to support specific projects, programs, or activities, with no obligation to repay the funds.

Pipeline: A portfolio of Blue Economy initiatives being prepared or strengthened, advancing through a structured development process to become investment-ready projects.

Scalability: An initiative's ability to grow in volume or coverage within the same context while maintaining performance and sustainability.

Seed capital: Initial financing provided to an enterprise or project at its earliest stages to validate the idea, develop a prototype, or begin basic operations.

Appendices

Appendix A. Contributors to the Development of the ETP Stakeholder Map

Table A1

Stakeholder type	Institution/entity	Participant
Colombia		
National fisheries authority	National Aquaculture and Fisheries Authority	Raúl Pardo Boada
PACIFICO Founding Environmental Fund (FEF)	Fondo Acción	Andrés Cuellar, Juana Camacho
PACIFICO Founding Environmental Fund (FEF)	Patrimonio Natural	Inés Cavelier
Financial sector	Asobancaria Colombia	José González
Nongovernmental organizations	Fundación Squalus	Andrés Navia
Financial sector	Bancoldex	María Mariquez, Claudia Marcela Gutiérrez Cárdenas
Nongovernmental organizations	Conservation International Colombia	Pilar Herrón
Costa Rica		
National environmental authority	Ministry of Environment and Energy: National Protected Areas System – Marine and Coastal Program and Cocos Island	Jenny Asch, Gina Cuza
National fisheries authority	Costa Rican Institute of Fisheries and Aquaculture	Ginnete Valerin
PACIFICO Founding Environmental Fund (FEF)	Asociación Costa Rica por Siempre	Cristina Sánchez
Financial sector	National Bank of Costa Rica	Guillermo Rodríguez, Marcela Lizano
Financial sector	Banco Popular y de Desarrollo Comunal	Gina Carvajal
Nongovernmental organizations	Conservation International Costa Rica	Ana Gloria Guzmán
Nongovernmental organizations	MarViva Costa Rica	Katherine Arroyo

Stakeholder type	Institution/entity	Participant
Ecuador		
National environmental authority	Director, Galápagos National Park / Regional Technical Committee, Eastern Tropical Pacific Marine Corridor	Carlos Ortega, Lorena Sánchez
Financial sector	Galápagos Life Fund	Mónica Calvo Pina, Carolina Astudillo
Nongovernmental organizations	Conservation International Ecuador	Carolina Rosero
Panama		
National environmental authority	Ministry of Environment: National Directorate of Coasts and Seas / Regional Technical Committee, Eastern Tropical Pacific Marine Corridor	Digna Barsallo
National fisheries authority	Aquatic Resources Authority of Panama	Karla Adames
PACIFICO Founding Environmental Fund (FEF)	Fundación Natura	Juan Mate
Nongovernmental organizations	MarViva Panama	Vicente del Cid
Regional focus		
Financial sector	Fundación Pacífico	Natalia Arango, Andrea Montero
Regional platform	Eastern Tropical Pacific Marine Corridor (Secretariat in Panama)	María Fernanda Cuartas
Nongovernmental organizations	Conservation International	Marco Quesada
Financial sector	Central American Bank for Economic Integration	Ángel Murillo
Financial sector	International Finance Corporation	Mauricio Vélez
Financial sector	World Bank	Kanako Hasegawa, David Maleki
Other facilities		
Financial sector	Mar Fund	María José González
Financial sector	Caribbean Biodiversity Fund	Tadzio Bervoets
Financial sector	Fondo Acción	Elizabeth Valenzuela, Paula Giraldo

Appendix B. Profiles of Identified Stakeholders

Table B1

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
Public sector				
Sector/entity: Ministry of Environment and Sustainable Development of Colombia (MADS) (National Natural Parks of Colombia)				
Its work includes participatory governance, marine ecosystem conservation, and stronger sustainable livelihoods in communities associated with protected areas.	Ensures the conservation of marine and coastal biodiversity by promoting sustainable natural resource use and community participation in protected area management.	• Can offer local governance forums, models for participatory management, and technical information on marine biodiversity and ecological monitoring. • Its local presence enables Blue Economy initiatives to reach coastal communities inside and outside protected areas.	• Legal and budget constraints, dependence on external resources for specific programs, and lengthy administrative processes. • Difficulty scaling projects beyond the protected areas under its jurisdiction.	Lead authority
Sector/entity: National Aquaculture and Fisheries Authority of Colombia (AUNAP) (Technical Directorate)				
Its main functions include regulating, promoting, and overseeing fisheries and aquaculture, which are economic pillars	Strengthens fisheries through production and technical development, prioritizing sustainability, food	• Its local presence enables it to generate information and channel Blue Economy	• Lack of institutional clarity on the concept of the Blue Economy. • Limited fisheries	Lead authority

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
of sustainable marine and coastal development and food security.	security and coastal community well-being. Seeks better traceability, lower environmental impacts, and greater value from national fisheries.	initiatives to artisanal and semi-industrial fishing communities in Colombia's Pacific region. • The facility Pacífico designs could strengthen monitoring capacities, fisheries information, and technical support.	information and monitoring systems. • Limited interinstitutional coordination. • A welfare-oriented approach in development programs. • Limited technical and financial capacity to scale projects.	
Sector/entity: Ministry of Environment and Energy of Costa Rica (MINAEC) (Marine and Coastal Program, National System of Conservation Areas)				
Responsible for managing marine and coastal ecosystems and protected areas, with a growing focus on financial sustainability and ecosystem service valuation. Participates in formulating, negotiating, and implementing Blue Economy projects with agencies and governments, although funds are administered through a third party.	Strengthens the financial sustainability of marine conservation through innovative instruments and participatory governance models.	Its participation could link marine conservation with local development models and sustainable financing within the regional facility Pacífico may design.	• Budget constraints and heavy dependence on international cooperation. • Lack of established financing facilities of its own. • Difficulty measuring project impact and maintaining institutional continuity.	Lead authority

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
Sector/entity: Costa Rican Institute of Fisheries and Aquaculture (INCOPECA) (Research and Development Department)				
Technical institution responsible for developing and regulating fisheries and aquaculture. Has incorporated innovation and sustainability through projects using fishery waste and producing value-added by-products.	Promotes technological innovation and sustainability in fisheries, reducing waste and diversifying sector income sources.	• Can offer technological solutions and circular economy models demonstrating how the Blue Economy can generate added value and jobs while reducing impacts. • Its approach can be scaled up with financial and technical support from the facility Pacífico may design.	• Limited interinstitutional coordination. • Limited policy framework or incentives for blue innovation.	Lead authority
Sector/entity: Ministry of Environment and Energy of Ecuador (formerly MAATE) (Galápagos National Park Directorate)				
Galápagos National Park works on integrated artisanal fisheries management, marine conservation, and oversight of living resources. Its work combines fisheries planning, capacity building for cooperatives, biological monitoring, and enforcement of fishing closures. Has a Galápagos Blue Economy Strategic Plan 2025–2040.	Consolidates a conservation-based production model integrating ecological sustainability, community well-being, and collaborative marine resource management.	• Can offer successful models of sustainable fisheries management in protected areas, as well as expertise in international cooperation, participatory monitoring, and community capacity building. • Its track record enables good fisheries governance and enforcement practices to be replicated	• Heavy dependence on international cooperation funding. • Lack of a formal definition of the Blue Economy. • Need to strengthen local capacities and monitoring techniques.	Lead authority

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
Manages resources received through international cooperation.		in other marine and coastal areas of the region.		
Sector/entity: Ministry of Environment of Panama (Directorate of Coasts and Seas)				
Directly involved in implementing the Blue Economy as the entity responsible for planning, regulating, and managing sustainable use of marine and coastal ecosystems. Also promotes pilot initiatives and partnerships integrating conservation, local economic development, and climate adaptation under the “Blue Panama” National Ocean Policy.	Advances ocean governance combining conservation and economic development, building national and local capacity for sustainable marine management.	• Can offer a policy framework, institutional coordination, and access to international cooperation to integrate the Blue Economy into public policy. • Its coordination with business and environmental stakeholders could facilitate conservation-based production and sustainable marine management pilot initiatives within the facility.	• No baseline or indicators are available to measure the impact of support for Blue Economy initiatives. • Lack of a solid governance structure combining political and technical components. • Greater awareness is needed across economic sectors to integrate sustainable practices into operations.	Lead authority
Sector/entity: Aquatic Resources Authority of Panama (ARAP) (General Directorate of Research and Development)				
Responsible for administering, regulating, and promoting fisheries and aquaculture. Promotes responsible fishing practices, enforcement of closures, monitoring of landings, and local capacity building.	Ensures sustainable use of marine resources, balancing productivity, oversight, and sustainability.	• Can offer technical expertise and local knowledge of artisanal and industrial fisheries, as well as experience in fisheries monitoring and management.	• Lack of a baseline showing the current state of fisheries in relation to Blue Economy elements. • Insufficient human resources, creating gaps in enforcement and surveillance.	Lead authority

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
		• Its participation could connect fisheries value chains with the economic and environmental sustainability objectives of the facility Pacífico may design.	• The financial sector does not consider fisheries and aquaculture part of primary production, preventing access to the same benefits and preferential lending rates.	
• Eastern Tropical Pacific Marine Corridor				
Sector/entity: Eastern Tropical Pacific Marine Corridor (CMAR) (Technical Secretariat)				
CMAR coordinates policies, projects, and stakeholders around marine conservation, sustainable tourism, responsible fisheries, and scientific research, providing a natural forum for a shared regional Blue Economy vision.	Consolidates strong regional governance connecting conservation, research, and sustainable marine resource use within a sustainable development approach.	• Can provide political and technical coordination among countries, facilitating information exchange, standardized protocols, and aligned priorities. • Its multilevel structure enables regional financing, coordination of cross-border projects, and replication of successful conservation-based production models.	• Absence of a shared definition of the Blue Economy. • Lack of consolidated assessments of tourism, fisheries, and coastal infrastructure. • Dependence on development cooperation projects for operations.	Strategic partner

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
PACIFICO Founding Environmental Funds (FEFs)				
Sector/entity: Fundación Pacífico				
A regional alliance of environmental funds created to strengthen marine governance, technical cooperation, and sustainable financing in CMAR. Its work integrates conservation, sustainable development, and the Blue Economy, coordinating action among member countries.	Consolidates a regional platform for financing and technical coordination that strengthens marine conservation, sustainable coastal resource management, and local community development.	• Channels regional and multilateral resources to national CMAR projects. • Facilitates joint technical implementation and contributes regional governance and monitoring models. • Brings experience implementing GEF and GCF projects, positioning the foundation as a bridge between international funds and local stakeholders.	• Needs to strengthen its operational structure to increase the number and scope of projects. • Depends on international financing and political coordination among CMAR countries.	Administrator
Sector/entity: Fondo Acción				
Works on the financial and technical management of marine and coastal conservation, integrating ecosystem protection with stronger local livelihoods. Administers endowment funds and investment programs financing	Promotes environmental and economic sustainability through financial models integrating conservation, production, and community governance.	• Offers expertise in fund administration and community financial education, as well as methodologies to strengthen the economic sustainability of marine and coastal projects.	• Its internal policies have had to adapt to the requirements of multiple funding sources. • Project implementation is sometimes slowed by bureaucracy.	Implementing entity

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
sustainable artisanal fisheries, community-based tourism, and ecosystem restoration.			- Financial education in communities needs strengthening. - Ongoing training, awareness raising, and stronger state capacity for enforcement and monitoring are needed.	
Sector/entity: Fundación Patrimonio Natural				
Mobilizes financial resources for conservation and sustainable development in marine and coastal ecosystems by creating and administering innovative financial instruments.	Connects marine conservation with investment and financial innovation to ensure the long-term sustainability of coastal ecosystems.	Offers blended finance models and the capacity to build public-private partnerships, strengthening the economic foundation of the facility Pacífico may design.	- Communities lack the management skills needed to run businesses, making them dependent on NGO assistance. - The sustainability of many projects depends on inconsistent external financing. - Illegal activities, including gold mining and drug trafficking, generate instability and conflict, hindering sustainable development projects.	Implementing entity

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
Sector/entity: Asociación Costa Rica por Siempre (ACRXS)				
Develops and administers financing facilities connecting marine conservation with sustainable production in coastal areas. Its model combines financing, technical assistance, and institutional support to strengthen the country's sustainable Blue Economy.	Consolidates a financial platform advancing the national Blue Economy through conservation, innovation, and sustainable marine resource management.	• Brings the capacity to mobilize financing, coordinate public and private stakeholders, and provide technical support to projects integrating environmental and economic sustainability.	• Lack of a community business support entity providing mentoring and guidance to initiatives, due to the recurring mistake of assuming community organizations operate like businesses. • Lack of a baseline or assessment to define Blue Economy initiative funding priorities before the call for proposals.	Implementing entity
Sector/entity: Fundación Natura				
Works on conservation, restoration, and sustainable management of marine and coastal ecosystems, promoting community participation and sustainability criteria in natural resource management. Builds local capacities and encourages the application	Strengthens the connection between conservation, sustainable development, and local well-being through science-based solutions and community participation.	• Offers technical expertise in restoration and coastal management, environmental monitoring methodologies, and experience with sustainability certification. • Can coordinate with research institutions and environmental funds to	• Primarily terrestrial institutional focus and limited capacity in marine-based economic activities. • Dependence on international cooperation. • Lack of institutional continuity in Blue Economy work.	Implementing entity

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
of environmental standards and responsible production practices.		strengthen the scientific and social foundation of the facility Pacífico designs.		
Regional funds				
Sector/entity: Mar Fund				
Operates as a regional environmental fund dedicated to conserving the Mesoamerican Reef System (MAR). Finances marine and coastal projects, sustainable fisheries, protected areas, restoration, monitoring, and climate resilience.	Consolidates and mobilizes financial resources for MAR conservation through environmental fund administration, strategic grantmaking, and community and marine restoration initiatives that ensure long-term ecological and financial sustainability.	• Can co-finance or administer funding windows for regional Blue Economy initiatives. • Offers expertise in marine restoration, protected area management, and community grants. • Provides environmental standards alongside monitoring and reporting frameworks.	• Geographic coverage limited to the MAR, restricting impacts beyond that area. • Intense competition for resources and dependence on international donations. • Uneven capacity across countries to deploy funds efficiently.	Strategic partner
Sector/entity: Caribbean Biodiversity Fund (CBF)				
Mobilizes financing for marine conservation, climate adaptation, sustainable tourism, fisheries, and coastal management in most Caribbean countries.	Structures and manages sustainable financing facilities to fund marine conservation, strengthen climate resilience, and secure stable resources for marine and coastal initiatives	• Co-develops blue financing instruments. • Scales replicable marine conservation and sustainable tourism models. • Integrates monitoring, reporting, and verification metrics, as well as biodiversity and Blue Economy metrics	• Some NCTFs have limited capacity to implement and co-finance projects. • High fiduciary requirements that may exclude small organizations.	Strategic partner

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
	across multiple island countries.	- with regional standards. • Connects national funds and governments with larger initiatives.	• Limited resources relative to high regional demand.	
Nongovernmental organizations				
Sector/entity: Conservation International (CI)				
Implements marine and coastal ecosystem conservation and restoration, sustainable management of artisanal fisheries and small-scale aquaculture, and alternative livelihoods linked to marine biodiversity. Develops tools for marine spatial planning, participatory governance, and valuation of ecosystem services, including blue carbon. Works directly with coastal communities and national authorities to ensure conservation generates sustainable economic and social benefits.	Advances an inclusive Blue Economy based on science, conservation, and local well-being, connecting public policy, communities, and sustainable finance.	• Can generate technical and operational synergies with governments, CMAR, FEFs, and implementing organizations, contributing applied science, planning, and local governance models. • Can help develop regional standards, indicators, and policy guidelines for the Blue Economy.	• National budgets lack flexible or dedicated Blue Economy budget lines, preventing long-term sustainability. • Local organizations face administrative and eligibility barriers to funding because financial and legal requirements are poorly adapted to their circumstances. • The region lacks a common Blue Economy definition and shared standards, fragmenting initiatives and hindering impact measurement. • Risk of designing projects disconnected from coastal communities' actual priorities.	Country-level implementing entity and regional strategic partner

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
Sector/entity: Fundación MarViva				
Strengthens community organizations, advances participatory governance models, and develops technical tools to improve production and commercial sustainability in coastal value chains. Its work integrates conservation, local economies, and citizen participation within a regional approach.	Integrates environmental and economic sustainability into coastal activities through community participation, market transparency, and local governance.	• Offers regional expertise in sustainable fisheries management, participatory governance, and community coordination. • Offers the capacity to implement projects supported by international cooperation.	• Dependence on external funding and short-term projects. • Difficulty maintaining continuity once development assistance ends. • High levels of informality in artisanal fisheries and limited access to differentiated markets for sustainable products.	Implementing entity
Sector/entity: Fundación Squalus				
Implements sustainable fisheries management and community capacity-building projects, integrating good practices, product value addition, livelihood diversification, and restoration of	Promotes coastal communities' economic and environmental sustainability through local Blue Economy models focused on food security, economic autonomy, and reduced fishing pressure.	• Can join Pacífico's facility as a local implementing partner, contributing field experience, participatory methodologies, and technical support. • Facilitates links between communities	• Supported initiatives face high informality, limited administrative capacity, and a lack of generational renewal in fishing communities. • Incoherent public policies and poor coordination	Beneficiary

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
marine and coastal ecosystems. Works directly with associations and community councils on governance and participatory management.		and regional projects.	among authorities undermine project sustainability. • Excessive formalization can exclude local stakeholders and may not suit their socioeconomic circumstances.	
Sector/entity: Pacto Azul (Panama)				
Promotes a sustainable tourism model that protects marine and coastal resources and seeks to benefit local communities.	Connects marine conservation with sustainable tourism development and community participation.	• Can offer sustainable tourism certification and governance models. • Can help strengthen community capacities for coastal management. • Can facilitate coordination between tourism and CMAR marine conservation initiatives.	• Limited coverage and dependence on external funding. • Local communities have limited technical capacity and struggle to meet certification standards. • The regenerative tourism market is still emerging, with low sustained demand.	Beneficiary
Sector/entity: Friends of Cocos Island Foundation (FAICO)				
Supports management, conservation, and financial sustainability of Cocos Island National Park and its marine surroundings through	Strengthens protection of highly biodiverse ocean ecosystems, ensuring sustainable management and contributing	• Can offer expertise in marine protected area management. • Can support fundraising and	• Focuses primarily on a specific area, with limited capacity to expand operations beyond the national park.	Beneficiary

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
research, environmental education, surveillance, and institutional strengthening.	to regional ecological connectivity.	the development of awareness programs.	• Depends on development assistance and private donations to sustain programs.	
Sector/entity: Fundación Malpelo				
Works to protect and sustainably manage the Malpelo Fauna and Flora Sanctuary and surrounding ocean, focusing on pelagic species and deep-water ecosystems. Combines scientific research, monitoring, and environmental education to strengthen marine management and regional cooperation.	Generates scientific knowledge and strengthens conservation of ocean ecosystems of high ecological value.	• Can provide scientific information, monitoring methodologies, and expertise in the governance of oceanic marine protected areas. • Its coordination with scientific institutions and regional NGOs can strengthen the technical basis of Pacífico's facility.	• Geographic scope limited to Malpelo. • Financial constraints on maintaining long-term operations. • Depends on international cooperation and faces logistical challenges due to the site's remoteness.	Beneficiary
Sector/entity: MigraMar				
A regional research network focused on ecological connectivity and marine species' migration routes, especially sharks, turtles, and pelagic fish. Produces scientific evidence supporting cross-border conservation policies.	Generates and shares scientific knowledge supporting regional marine management decisions and conservation of marine biological corridors.	• Provides scientific information and monitoring of migratory species, supporting marine spatial planning and evidence-based decisions. • Can coordinate with marine protected areas, research centers, and CMAR governments.	• A scientifically focused network without direct operational capacity for field projects. • Its continuity depends on research funding and international cooperation.	Beneficiary

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
Sector/entity: Charles Darwin Foundation (CDF)				
Conducts scientific research applied to marine and terrestrial conservation in the Galápagos Archipelago, in coordination with Galápagos National Park. Supports sustainable fisheries management, species monitoring, and mitigation of marine threats.	Produces sound scientific knowledge supporting sustainable management of Galápagos marine and coastal ecosystems and their regional connections.	• Offers expertise in marine research, ecological monitoring, and applied science for protected area management. • Can facilitate information exchange and standardized methodologies across CMAR.	• Focuses its efforts within the archipelago. • Depends on external funding to maintain ongoing research programs. • Its structure is geared more toward science than direct implementation.	Beneficiary
Sector/entity: NAZCA Institute for Marine Research				
Conducts applied research on marine and coastal ecosystems in the Equatorial Tropical Pacific and develops sustainable marine resource use strategies, including lobster and black clam fisheries, integrating conservation, community participation, and human well-being.	Seeks to generate scientific evidence and implement sustainable coastal marine resource management models that conserve biodiversity while advancing sustainable economic activities. Operates as a technical and scientific organization connecting research, monitoring, planning, and advisory support for fisheries, protected areas, and coastal communities.	• Collaborates with investment funds or Blue Economy facilities to structure evidence-based projects. • Supports coastal communities and artisanal fishers in adopting sustainable practices using its methodologies. • Integrates environmental monitoring, traceability, fisheries planning, and sustainable value chains to ensure their financial viability.	• Its scientific and technical model may require longer timeframes than purely commercial investments. • Partner communities may face administrative, market, or infrastructure gaps that limit the technical model's scalability. • Dependence on project-based financing, rather than a permanent business model,	Beneficiary

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
		• Contributes data, methodologies, and institutional partnerships for Blue Economy financing facilities.	may reduce operational continuity.	
Financial sector/donors				
Sector/entity: National Bank of Costa Rica (BNCR)				
Implements the Blue Bond, an internationally certified thematic financial instrument financing activities that protect oceans, water bodies, and marine ecosystems. Serves micro to large enterprises in sustainable fisheries and aquaculture, tourism, agriculture, water and sanitation, and the circular economy.	Mobilizes resources for sustainable economic activities and encourages private and public investment in marine and coastal ecosystem protection.	• Can channel impact finance to certified blue projects and offer expertise in sustainable thematic bonds. • Can help design regional credit and guarantee instruments.	• Requires beneficiaries to be certified under international environmental standards, limiting access for informal or technically constrained sectors such as artisanal fisheries. • Does not provide direct support to communities. • Credit risk and collateral remain barriers for local stakeholders.	Strategic partner / donor
Sector/entity: Banco Popular y de Desarrollo Comunal (BPDC)				
Operates as a social and development bank, with financial autonomy and the capacity to design and operate its own financing	Generates inclusive, sustainable financial instruments advancing local economic development, particularly	• Can design tailored financial instruments for coastal communities in partnership with international or national funds.	• Has no formal Blue Economy strategy or definition, nor specific sustainable financing facilities.	Strategic partner / donor

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
facilities. Does not yet offer dedicated Blue Economy products, but its structure allows guarantees and direct credit lines using its own funds. Has expressed willingness to receive technical assistance to develop financial products tailored to the marine and coastal sector.	through accessible credit arrangements and social funds.	• Its social fund could support pilot initiatives or guarantees. • Could also receive technical support to develop products for fisheries, tourism, or coastal restoration.	• Needs technical assistance to design products, indicators, and impact criteria. • Lending follows traditional processes, limiting service to informal sectors or those without a financial track record.	
Sector/entity: Bancóldex				
Promotes business productivity, internationalization, and sustainability. Its green portfolio and development credit lines can finance sustainable economic activities in marine and coastal sectors.	Advances sustainable business development through financial instruments tailored to micro, small, and medium-sized enterprises, promoting competitiveness and the transition to low-carbon production models.	• Mobilizes national and international resources for Blue Economy projects. • Channels development cooperation funds through commercial banks and structures thematic credit lines.	• Has no formal Blue Economy definition or dedicated strategy. • Its green instruments focus more on land-based climate mitigation. • Needs technical alignment with national and regional marine and coastal conservation policies.	Strategic partner / donor
Sector/entity: Galápagos Life Fund (GLF)				
Operates as a national conservation and sustainable development fund focused on managing	Consolidates a national financing model ensuring the long-term sustainability	• Can offer expertise in shared governance, transparency criteria, and impact	• Faces operational constraints due to its recent establishment, complex administrative	

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
marine and coastal resources, local communities' economic sustainability, and permanent financing facilities. Its structure channels public and private resources to initiatives integrating conservation, productivity, and social resilience.	of marine and coastal ecosystems and their social benefits.	assessment, and help harmonize safeguards and regional indicators for CMAR funds.	processes and dependence on interinstitutional coordination. • Needs stronger technical capacities and established systems for monitoring and assessing impact.	
Sector/entity: Sustainable Environmental Investment Fund (FIAS)				
FIAS administers endowment funds and financing lines for marine and coastal conservation in Ecuador.	Its value proposition is to mobilize and administer sustainable financial resources to ensure long-term conservation of marine and coastal ecosystems. Operates as a fund with innovative financing facilities enabling co-financing of instruments, operational continuity, and coordination among public, private, and community stakeholders.	• Collaboration with conservation organizations, NGOs, and coastal communities to design Blue Economy facilities. • Connects public, private, and community stakeholders to channel capital into marine initiatives. • Technical and financial support to scale pilot initiatives nationally through replicable funds and facilities.	• Despite a strong structure, dependence on international cooperation and complex procedures may slow implementation in small local communities. • The endowment approach requires long periods to generate returns, potentially limiting shorter-term or smaller initiatives. • Challenges in effectively engaging communities with limited technical or administrative capacity to absorb resources or co-financing.	Strategic partner

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
Sector/entity: Inter-American Development Bank (IDB)				
Integrates the Blue Economy into its sustainability and climate finance agenda, promoting marine planning, coastal risk management, and investment in sustainable economic sectors. Supports countries in the region in developing public policies, investment frameworks, and blue finance taxonomies.	Scales climate financing and strengthens institutional frameworks linking marine conservation with sustainable economic development.	• Can provide financing and technical assistance for designing blue financial instruments. • Can support stronger public policies in the countries. • Can support institutional capacity building.	• Lengthy timelines and complex processes. • Limited ability to extend support to small local projects.	Strategic partner / donor
Sector/entity: Central American Bank for Economic Integration (CABEI)				
Promotes regional economic integration and sustainable development. Incorporates the Blue Economy into its green financing framework.	Mobilizes regional resources for sustainable economic development, strengthening member countries' economic and environmental resilience.	• Can channel resources to national and regional projects under Pacífico's facility. • Can facilitate access to concessional financing through national banks.	• Institutional focus on national governments; excludes Ecuador, which is not a member. • Limited direct engagement with local or community stakeholders.	Strategic partner / donor

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
Sector/entity: Development Bank of Latin America and the Caribbean (CAF)				
Integrates the Blue Economy into its environmental and climate strategy, advancing marine conservation, sustainable coastal development, and maritime transport decarbonization. Provides regional financing and technical assistance for blue projects.	Promotes transformative investments integrating conservation, productivity, and sustainability in Latin American and Caribbean countries.	• Can co-finance the facility's national programs. • Can design shared financial instruments and support national Blue Economy funds.	• Complex approval and coordination processes involving multiple stakeholders. • Challenges standardizing environmental criteria across countries.	Strategic partner / donor
Sector/entity: International Union for Conservation of Nature (IUCN)				
Develops and promotes conceptual frameworks, methodologies, and standards for marine governance, spatial planning, and the regenerative Blue Economy. Facilitates technical cooperation among governments and organizations to integrate marine biodiversity into public policy.	Translates technical and scientific knowledge into policy tools and participatory environmental management models.	• Can provide technical assistance, methodological tools, and capacity building in coastal governance and marine planning.	• Does not administer large-scale direct financing. • Depends on collaboration with donors or implementing funds.	Strategic partner
Sector/entity: International Finance Corporation (IFC)				
Focuses on mobilizing private capital for sustainable development, including the Blue Economy	Serves as the World Bank's private-sector arm, promoting sustainable investment under	• Technical and financial support for structuring blue funds or bonds.	• Focuses on large-scale projects with financial returns. • Does not directly finance	Strategic partner

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
as part of its climate financing strategy. Operates globally, including Latin America and the Caribbean, primarily through banks, investment funds, and large companies, enabling interventions to scale nationally or regionally.	environmental and social performance standards.	• Anchor investment to attract private capital to regional projects. • Collaboration on Blue Economy taxonomies or standards. • Synergies with public or development banks to channel resources to local stakeholders.	communities or microenterprises. • Depends on national financial intermediaries to deploy resources. • Limited local operational presence.	
Sector/entity: World Bank (WB)				
Advances sustainable ocean development through policies, regulatory frameworks, and financing for fisheries, maritime transport, and coastal zone management. Promotes integration of the Blue Economy into national development strategies.	Connects multilateral financing with public policies and investment programs promoting coastal development.	• Can provide programmatic financing, technical assistance, and coordination among regional donors and governments.	• Limited access for subnational stakeholders. • Lengthy financing processes dependent on national agreements.	Strategic partner / donor
Sector/entity: International Climate Initiative (IKI)				
International cooperation facility financing mitigation, adaptation, and marine biodiversity projects in developing countries. Supports	Finances initiatives connecting climate action, marine conservation, and sustainable development in partner countries.	• Can co-finance the facility's activities. • Provides technical assistance and promotes regional Blue Economy	• Competitive financing with strict eligibility requirements. • Limited project duration.	Donor

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
the integration of climate action and coastal conservation into national strategies.		pilot initiatives.		
Sector/entity: Bezos Earth Fund (BEF)				
Global philanthropic fund investing in climate and conservation solutions, including marine and coastal protection. Focuses resources on innovation, ecosystem restoration, and stronger applied science.	Mobilizes flexible philanthropic financing to accelerate high-impact action with global visibility.	• Can support innovation, communication, and scaling of pilot initiatives within the facility. • Can support the generation of technical knowledge.	• Competitive financing focused on measurable results. • Does not fund sustained operations over time.	Donor
Sector/entity: The Pew Charitable Trusts (Pew)				
International organization advancing marine conservation policies, stronger marine protected areas, and fisheries sustainability reforms. Provides global technical leadership and advocacy in ocean governance.	Strengthens regulatory frameworks, public policies, and marine ecosystem management regionally and globally.	• Can provide technical advice, scientific evidence, and policy support to define standards and policies within Pacífico's facility.	• Does not provide direct operational financing. • Focuses on technical and policy advocacy.	Donor

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
Private sector				
Artisanal fisheries sector				
Fisheries are essential to food security, livelihoods, and coastal cultural identity. Their relationship with the Blue Economy centers on sustainable fisheries, traceability, reduced impacts, and marine and coastal ecosystem restoration.	Ensures sustainable use of marine resources, strengthening local economies and food security without compromising biodiversity.	• Can support fisheries monitoring and sustainable management, promote certification and traceability, and strengthen co-governance among communities, institutions, and the private sector. • Pacífico's facility could facilitate technical and financial support funds for sustainable fisheries.	• Limited formalization of the artisanal sector. • Limited technical and organizational capacity. • Limited access to differentiated markets and lack of traceability infrastructure.	Beneficiary
Small-scale tourism sector				
Tourism is one of the ETP's main coastal economic activities. Its Blue Economy role lies in connecting marine conservation with local economic development through sustainable practices, environmental certification, and regenerative tourism models.	Promotes a coastal tourism model generating economic and social well-being while protecting the marine and coastal ecosystems on which it depends.	• Can mobilize private investment in sustainable practices, build local value chain linkages, and strengthen environmental education and community governance.	• High seasonality, pressure on fragile ecosystems, and lack of unified sustainability standards. • Tourism MSMEs have limited access to financing and training.	Beneficiary

Scope of Blue Economy activities	Purpose, business model, or value proposition	Potential synergies and areas for collaboration	Considerations for facility design	Role in the Regional Blue Economy Facility
Businesses led by local communities and communities of African descent				
Communities of African descent actively engage in artisanal fishing, mangrove harvesting, coastal agriculture, ecotourism, traditional gastronomy, and handicrafts. They contribute to turtle monitoring and community recycling, combining economic, cultural, and environmental activities that strengthen sustainable local development.	Their main differentiators are local and traditional knowledge and cultural roots expressed through gastronomy and distinctive products, such as biche liquor. Combine sustainable resource uses—such as artisanal fishing and cultivation in raised beds—with integrated tourism services offering authentic experiences.	Incorporation of traditional knowledge. Financial education and stronger business capacities are key to scaling their enterprises and achieving vertical integration in value chains.	Lack of integrated, publicly available assessments of business capacities. Formalization barriers. Limited infrastructure and financial services. Fragile community governance.	Beneficiaries
Women-led fisheries and tourism sectors				
Participate in initiatives promoting economic empowerment, gender equity, and sustainability in fisheries and tourism. Participate in local gastronomy, fish preparation for experiential fishing tourism, and cultivation in raised beds. Participate in monitoring, measuring animals, and establishing fishing closure agreements.	Tailored business models and market opportunities, such as those for women shellfish harvesters in Costa Rica and Colombia. Projects supporting women reveal significant changes in their participation and roles within the community, strengthening their empowerment and leadership.	• Participation in gender-responsive policy and program design, capacity building, economic resilience initiatives, and community leadership. • Participation in fisheries resource monitoring and conservation.	Participation barriers, primarily associated with care responsibilities.	Beneficiaries

Appendix C. Criteria to Map Stakeholders by Level of Influence and Interest

The table presents the criterion type, selected criterion, description, and values for each criterion. Scores were assigned using interviews and secondary sources. The scores were then added and divided by the total number of criteria (6), producing the value used to position each stakeholder on the map.

$$\frac{C1 + C2 + C3 + C4 + C5 + C6}{6}$$

Table C1

Type	Criterion	Criterion description	Value 1	Value 2	Value 3	Value 4	Value 5
Influence	C1: Level of authority or decision-making power.	Formal or political authority to define rules, policies, or regulatory frameworks related to the Blue Economy.	Has no authority or formal role in Blue Economy decisions.	Has a minor or indirect role: may offer views or support, but cannot decide.	Has partial or sector-specific authority, such as in fisheries or tourism separately.	High authority or influence over marine and coastal ecosystem policies.	Highest authority or key decision-maker on the Blue Economy at national or regional level.
	C2: Capacity for technical or political influence.	Ability to shape the agenda, develop guidelines, or influence Blue Economy decisions through experience, reputation, or partnerships.	Has neither technical recognition nor political decision-making power.	Has limited presence or provides specific knowledge with little impact.	A relevant source of technical or policy expertise in some settings.	Its opinion or endorsement directly influences decision-making.	Leads, guides, or shapes decisions nationally or regionally.
	C3: Capacity to mobilize financial or human resources for Blue Economy initiatives.	Ability to convene and coordinate stakeholders across sectors or levels: government, communities, businesses, and development partners.	Has no resources and cannot facilitate support.	Very limited capacity; may offer occasional or in-kind support.	Mobilizes resources for some projects or through third parties.	Consistently manages funds or personnel for Blue Economy initiatives.	A key stakeholder in large-scale financing, coordination, or implementation.

Type	Criterion	Criterion description	Value 1	Value 2	Value 3	Value 4	Value 5
Interest	C4: Level of involvement in the Blue Economy.	Extent to which the Blue Economy or marine sustainability is included in its mandate, mission, or strategic plan.	Has no connection to or interest in the Blue Economy.	Has shown occasional interest, without concrete action.	Participates to a limited extent or through specific projects.	Implements or finances concrete, sustained Blue Economy activities.	Leads or coordinates policies, programs, or platforms advancing Blue Economy initiatives.
	C5: Level of knowledge or understanding of the Blue Economy.	Extent to which the stakeholder understands and applies the Blue Economy concept.	Does not know or misunderstands the concept.	Has a general understanding with significant gaps.	Understands but does not apply it.	Clearly understands the Blue Economy concept and incorporates it into work.	Has sound technical and conceptual knowledge and actively promotes it.
	C6: Potential for strategic partnership or cooperation to advance Blue Economy initiatives.	Openness to cooperating, co-financing, or actively participating in new Blue Economy initiatives.	Has no interest in cooperation or actively resists it.	Limited or conditional willingness; cooperates only for a direct benefit.	Open to collaboration on specific issues or under clear conditions.	Actively participates in related networks, forums, or partnerships.	Shows strong willingness, leadership, and capacity to generate synergies advancing Blue Economy initiatives.

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