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## PRESS RELEASE

### **Ministry of Blue Economy and Disaster Risk Management Signs MOU to Advance Ocean Accounting for Sustainable Development in Belize**

*Belmopan. November 6, 2024.*

The Ministry of Blue Economy and Disaster Risk Management (MBEDRM) is pleased to announce the signing of a Memorandum of Understanding (MOU) with the Global Ocean Accounts Partnership (GOAP) Secretariat, marking a pivotal step towards developing robust ocean accounts for the sustainable management of Belize's marine resources. This partnership will help support Belize's blue economy and informed decision-making in ocean resource management.

The first project under this agreement will create Belize's pilot ocean account for Ambergris Caye, with plans to expand nationwide. The UK Government is funding the initial project.

#### **Objectives of the Belize Ocean Accounts Pilot Project**

The project aims to:

1. Build local capacity to manage ocean data.
2. Develop a Coral Reef Extent and Condition Account for Ambergris Caye to assess reef health.
3. Create an Ocean Tourism Satellite Account to quantify the economic contributions of ocean-based tourism.

These efforts will contribute to the Belize Sustainable Ocean Plan, aiding marine spatial planning, environmental protection, and sustainable development.

The MOU outlines a collaborative framework with key partners, including the MBEDRM, GOAP, Coastal Zone Management Authority & Institute, Statistical Institute of Belize, University of Belize, Ministry of Economic Development, and the Ministry of Sustainable Development. The project will build local expertise through the GOAP fellows' program and ensure widespread involvement across government agencies, research institutions, and community groups.

Through ocean accounts, Belize is building a foundation for better governance, economic resilience, and sustainable use of its marine resources. MBEDRM remains committed to advancing Belize's blue economy and environmental sustainability for future generations.

More information on this partnership and future updates on the Belize Ocean Accounts Pilot Project can be found [here](#).

**Ends.**