Barbados Blue Bond Debt Conversion for Marine Conservation

PES & Nature-Based Solutions · Good practice · Barbados

Quality score: 27/100

Evidence strength: Cautionary / limited

Summary

In September 2022, Barbados converted US$150m of costly debt into a cheaper Blue Loan backed by IDB and TNC guarantees, redirecting an est. US$50m over 15 years into a fund to help manage marine protected areas across up to 30% of its waters.

Key dimensions

Dimension	Score
Carbon — sequestration / storage, evidenced	0/3
Biodiversity — conservation / improvement, evidenced	1/3
Water & soil — retention, infiltration, erosion control	0/3
Fire resilience — risk reduction, evidenced	0/3
Governance, certification & transferability	3/3

Evaluated by C-NAPSE

Data sources

C-NAPSE web research — accessed 2026-07-16

Government of Barbados / The Nature Conservancy / Inter-American Development Bank — accessed 2026-07-16

The Nature Conservancy — Barbados Blue Bonds debt conversion — accessed 2026-07-16

Bloomberg — Barbados swaps $150 million of sovereign bonds — accessed 2026-07-16

Jamaica Observer — Barbados issues a blue bond — accessed 2026-07-16

ImpactAlpha — Barbados debt-for-nature swap unlocks $50 million — accessed 2026-07-16

Artemis.bm — Barbados embeds parametric nat cat clause — accessed 2026-07-16

Barbados Environmental Sustainability Fund (BESF) — accessed 2026-07-16

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