

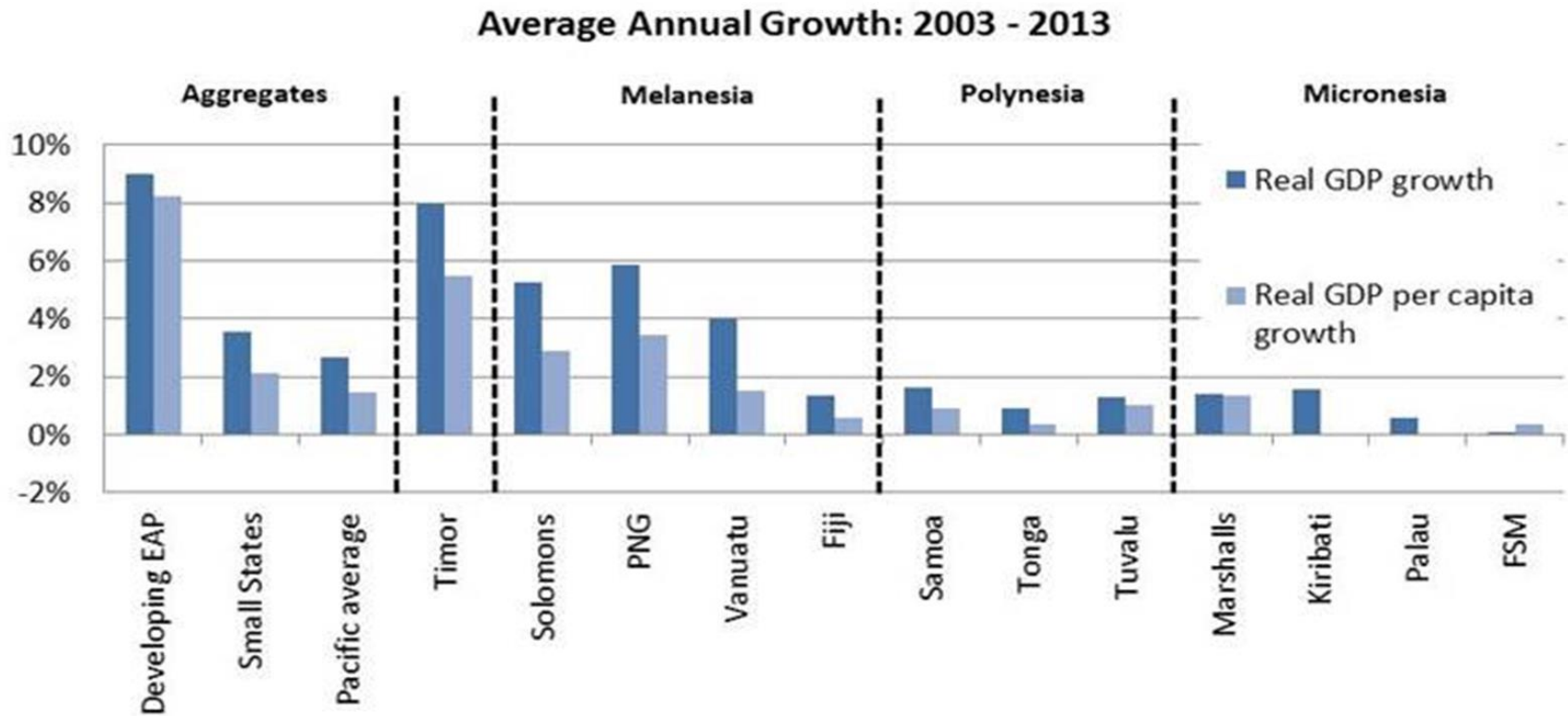


WORLD BANK GROUP
Social Protection & Labor

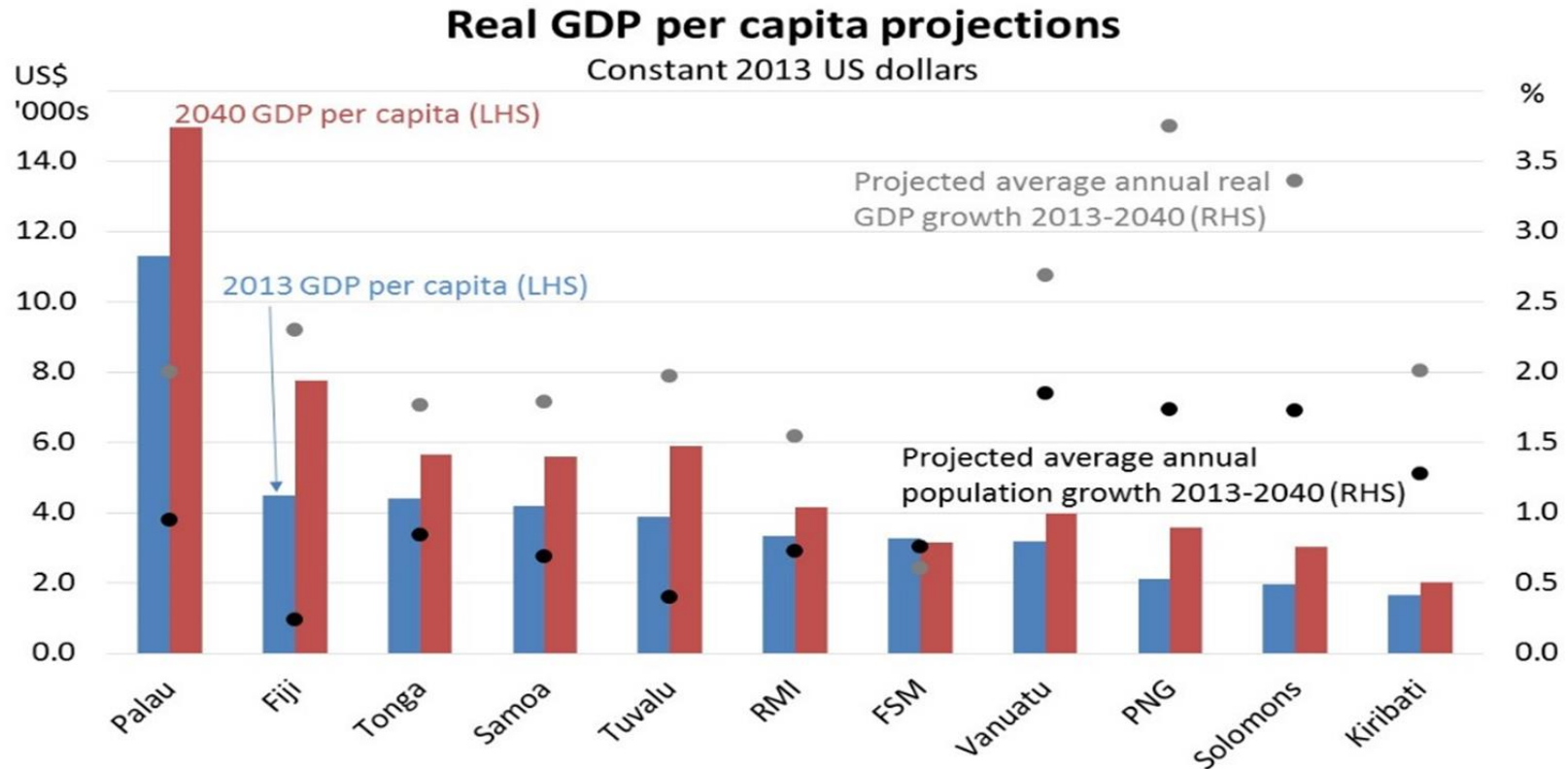


Pacific Possible

Why Pacific Possible?



Why Pacific Possible?



Sources: GDP and GDP deflator data and projections based on IMF Article IV reports and IMF-WB Debt Sustainability Analyses. Population data and projections from the UN.

Why Pacific Possible?

- Achieving **higher economic growth and improved standards of living** is a key challenge in the Pacific
- Remoteness, small size and dispersion limit economic opportunities
- Manufacturing-based, export-led growth **not a feasible development model** for most PICs
- Fully exploiting a more narrow set of economic growth opportunities is thus key



What is new?

- Focus on a **few potentially transformative economic opportunities and challenges**
- Seek to **quantify** the potential magnitude of these opportunities while managing a number of key risks that would otherwise undermine the development gains
- **Long-term perspective** and focus on **linkages among issues**
- Based on the understanding that **progress will require action not only by PICs, but also by developed and large countries in the region** and by development partners



How are we doing it?

- Consultations throughout the process with stakeholders in and around the Pacific
- **Wide partnerships** – especially with regional organizations and academic and research institutions
- Preparation of **background papers** on six themes
- Preparation of **Pacific Possible Report**



Six themes



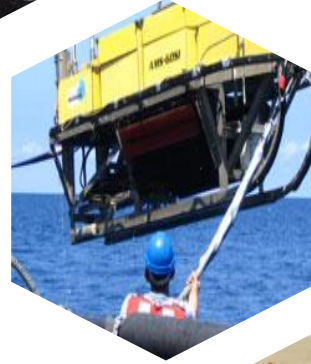
**Harnessing the Riches
of the Pacific Ocean**



**Managing Increasing Stress on
Pacific Livelihoods**



Labor Mobility



Working Together



Host to the World



**Islands in a Sea
of Knowledge**

What are some of the potential gains?

Tuna Fisheries

- **Regional Cooperation** around shared fisheries resources;
- **Efficient fishing practices and catch limits**
- **Flexible access and eventual output rights for fleets**
- **Further investment in skills and capacity**
- **Inclusion of coastal communities** in fisheries where feasible



Between US\$176.6 to US\$344.6 million per year in **additional public revenues.**



Up to \$US88.3 million per year from **additional local tuna processing.**



Between 7,500 and 15,000 **additional jobs.**

What are some of the potential gains?

Tourism



Increasing the Chinese market could mean:



755,000 additional tourists



US\$1 billion in spending



up to 70,000 additional jobs



Increasing the number of luxury resorts could mean:



138,000 additional tourists



US\$449 million in spending



31,500 additional jobs



Capturing the retiree market could mean:



10,000 resident retirees



US\$320 million in spending



22,400 additional jobs



Basing cruise ships in the Pacific could mean:



133,000 additional tourists



US\$65 million in spending



4,500 additional jobs

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Countries / Pacific Islands

BRIEF

Pacific Possible

July 18, 2016



Website:

<http://www.worldbank.org/en/country/pacificislands/brief/pacific-possible>

Have you say: Comments/ feedback on research

- All comments and feedback can be provided in writing to PacificPossible@worldbank.org

Join the conversation

- To join the conversation on social media, use the **#PacificPossible** hashtag through the following channels (Facebook, twitter, Instagram)

Thank you!



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