Global Gateway

Funded by the European Union

WEST AFRICA SUSTAINABLE OCEAN PROGRAMME

▶ SUSTAINABLE BLUE ECONOMY

WASOP BLUE ACCELERATOR

PROJECT LEADER:

IIP Investisseurs & Partenaires

CO-LEADERS:

COMOÉ CAPITAL PARTENAIRE D'IIP

IDAWA CAPITAL PARTENAIRE D'IIP

NERE CAPITAL PARTENAIRE D'IIP

TERANGA CAPITAL PARTNERS PARTENAIRE D'IIP

OCEANHUB AFRICA

AREAS OF OPERATION:

The 13 WASOP countries: Benin, Cabo Verde, Ivory Coast, The Gambia, Ghana, Guinea, Guinea-Bissau, Mauritania, Nigeria, Liberia, Senegal, Sierra Leone, Togo.



DURATION :

36 months (December 2026 – November 2029)

TOTAL COST:

€ 4 million

TO FOSTER THE EMERGENCE OF A REGIONAL PIPELINE OF SUSTAINABLE, INCLUSIVE AND INVESTMENT-READY BLUE ECONOMY ENTERPRISES



OBJECTIVES

To finance and accelerate a regional portfolio of start-ups, SMEs and cooperatives in the sustainable blue economy in order to stimulate their growth, create jobs and attract investment.

To strengthen a network of incubators and support structures in West Africa in order to ensure long-term support and connect businesses with public and private investors.

CONTEXT

Businesses operating in the blue economy face significant needs for specialised support, particularly in strengthening their governance, measuring their impacts, complying with environmental and social requirements, and accessing suitable financing solutions.

At the same time, national ecosystems supporting entrepreneurship exhibit varying levels of development, still limited specialisation in blue economy sectors, and insufficiently structured regional connections.

PROJECT INTERVENTION

The project combines the mobilisation of national Entrepreneurship Support Organisations (ESOs), the pre-acceleration and acceleration of blue enterprises, building capacity to take environmental, social and governance (ESG) criteria into account and to prepare for investment, as well as facilitating connections with investors.





TARGET GROUPS

Start-ups, SMEs, community-based enterprises, co-operatives, incubators and organisations supporting blue entrepreneurship.

FINAL BENEFICIARIES

- Coastal communities, livelihoods and ecosystems
- Stakeholders in coastal value chains

EXPECTED KEY RESULTS

- 13 operational Entrepreneurship Support Organizations (ESOs) programmes in WASOP countries; 45 enterprises having benefited from a pre-acceleration programme, of which 10–20 per cent progress to phase 2 (acceleration); organisation of a regional pitch competition.
- More than 40 enterprises accelerated through technical and financial support: turnover growth of +30 per cent.
- ≥ 800 full-time equivalent (FTE) jobs, 60 per cent incorporating environmental practices, ≥ 50 per cent led by women or young people; over €2.5 million funding mobilised by the third year through relationships with investors.
- 13 civil society organisations specialising in the blue economy (ESOs) integrated into Ocean Hub Africa's Blue Support Hub and a regional community of practice linked to WASOP's Blue Network; connections established with initiatives such as Fish4ACP, WASI and BlueInvest Africa; an 'Ocean Innovation Africa' summit co-organised in the region; educational resources disseminated.

TARGETED CHANGES

At the end of this 36-month programme, nearly 90 blue economy enterprises – including community-led initiatives, SMEs and tech start-ups – as well as 13 entrepreneurship support organisations (ESOs) across 13 WASOP countries will have strengthened their capacities, their ability to attract investment, their governance, their financial resilience and their sustainable development practices.

This support is provided through three distinct acceleration tracks combining technical assistance, financial support – in the form of grants linked to operational indicators – and the mobilisation of follow-on capital by I&P and its partners, OceanHub Africa (OHA), a network of entrepreneurship support organisations established in collaboration with local, regional, continental and European stakeholders.

CONTRIBUTION TO THE OBJECTIVES OF WASOP

- Strengthening the structuring, growth and bankability of sustainable blue economy enterprises.
- Building a regional portfolio of investment-ready enterprises that can be channelled towards the Blue Facility, impact investors and regional financial institutions.
- Strengthening national entrepreneurial support ecosystems and synergies between businesses, support structures, investors and technical partners across the 13 countries in the Programme.

The project "WASOP Blue Accelerator" is one of four pilot projects funded by the European Union as part of the call for proposals under the WASOP Programme, Pillar 2—Sustainable Blue Economy, implemented by Expertise France.

These four projects aim to test and develop sustainable, inclusive, and resilient economic models in West Africa's coastal regions. They share a common goal: to make the blue economy a driver of shared prosperity, innovation, job creation, and climate resilience.

With a budget of €59 million over five years, the WASOP - West Africa Sustainable Ocean Programme - stems from the European Union's Global Gateway Strategy.

EXPERTISE FRANCE
GROUPE AFD

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