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« The blue economy of Martinique »

French overseas territories encompass about a dozen territories, with 2.7 million inhabitants currently. Organized into two major categories—the Overseas Departments and Regions (DROM) and the Overseas Collectivities (COM)—they constitute a disparate collection of former French colonial possessions spread across the globe (West Indies, Pacific, Indian Ocean, South America, Arctic, etc.) and located far from mainland France. These overseas territories face numerous common challenges, particularly related to a lag in economic development and a standard of living significantly lower than the rest of France. What, then, is the specific position of Martinique within the Caribbean basin?

Economic Context

Martinique's economy is marked by slowing activity and a structurally high unemployment rate of 13%, compared to 8% in mainland France. This economic stagnation feeds into—and is fueled by—recurring social tensions regarding the high cost of living. The overall price gap with mainland France is estimated at approximately 14%, but it peaks at over 40% for food products. This disparity stems from a combination of geographical, tax, and commercial factors.

Martinique imports between 70% and 80% of the goods it consumes. Local agricultural and industrial production remains too low to meet demand. Goods purchased at the same initial price as in mainland France incur heavy additional costs related to maritime transport, insurance, and storage. The small size of Martinique's population prevents businesses from achieving significant economies of scale, which increases logistical costs per imported unit. However, Martinique's supply strategy could benefit from opening up to its regional living zone—namely the Caribbean area—which represents a decisive lever to overcome the small size of the local market, diversify imports, expand exports, and lower logistics costs.

Access to wholesale and retail markets is concentrated in the hands of a few large local family-owned conglomerates (notably the Bernard Hayot Group / GBH). In 2026, a report by the French Competition Authority highlighted strong opacity surrounding the margins of importer-wholesalers (often estimated at around 24% gross), who capture a significant share of value before products reach store shelves.

Even local agricultural production is not competitive against massive import flows, keeping local fruits and vegetables at very high prices. Finally, a specific tax known as the "*octroi de mer*" (sea grant tax), unique to overseas departments, is levied on all imported products. Although vital for funding local municipalities, it directly adds to the final retail price paid by consumers. In response to social unrest, the State and economic actors have attempted to intervene by signing protocols to reduce prices (such as VAT exemptions on several thousand staple consumer goods). However, the impact remains limited and is deemed insufficient by the population, as these measures act as temporary "band-aids" without addressing the island's monopolies and structural weaknesses.

Regional Hub Ambitions

The Caribbean basin serves as a crossroad for international container trade. The island nature of most of its territories accounts for its high port density. On the scale of this Caribbean basin, the main "market ports" (serving local supply needs) are located in Colombia and Central America, whereas the primary transshipment hubs (handling intermediate storage of goods before final delivery) are Colón in Panama and Kingston in Jamaica. By comparison, French West Indian ports handled 3.43 million tonnes (MT) for the Grand Port Maritime of Guadeloupe, 3.26 MT for the Grand Port Maritime of Martinique, and 0.25 MT for the Port of Galisbay (Saint-Martin) in 2025. The regional heavyweight is the Port of Kingston in Jamaica, a major container transshipment logistics hub processing approximately 2 million TEUs per year—five to six times the combined container traffic of Martinique and Guadeloupe.

Martinique's trade flows are highly imbalanced[1], with imports (primarily from mainland France) vastly exceeding exports. In 2022, Martinique imported €3.4 billion in goods (€2.7 billion excluding petroleum products) and exported €0.4 billion (€0.2 billion excluding petroleum products). The trade deficit has been widening year after year over the last decade due to rising imports and declining exports.
In 2022, it reached €3 billion (compared to -€2.35 billion in 2012). Energy accounts for a significant share of Martinique's foreign trade due to the presence in the department of SARA, which exports refined fuels primarily to Guadeloupe and French Guiana. This situation explains why Guadeloupe and French Guiana are major export partners for Martinique, whereas mainland France and the European Union remain its primary suppliers.
More than half of the containers exported from the French West Indies are empty, and the vast majority of filled containers (90%) carry bananas bound for mainland France, mainly operated by shipping line CMA CGM. Since the withdrawal of the shipping company Maersk in 2022, the route between Europe and the French West Indies has been served by three maritime carriers (CMA CGM, Marfret, and Seatrade), with CMA CGM acting as an essential player in the market. In its 2026 report, the French Competition Authority recommended closely monitoring the establishment and operation of this hub to ensure it does not lead to the exclusion of CMA CGM's competitors, but rather fosters competition among current and potential shipowners in the region. Consequently, port activity remains primarily oriented toward the domestic market. Regional trade, excluding energy, remains embryonic.
Nevertheless, an investment policy is being led by the French State and CMA CGM. In May 2025, the Grand Port Maritime of Martinique received two new container gantry cranes to modernize the Pointe-des-Grives container terminal and increase its capacity to accommodate large vessels. The "Hub Antilles" project, launched by the government in December 2023 and backed by an €85 million financial commitment from CMA CGM for port equipment, aims to develop the ports of Fort-de-France and Pointe-à-Pitre into transshipment hubs in the Caribbean. Key upgrades include a total of four cranes capable of handling ships of approximately 8,000 TEU (twenty-foot equivalent units); expanded refrigerated capacity reaching 680 reefer plugs (an increase of about one-third); an extended berth line stretching to 600 meters with 450 meters of quay accessible by cranes; and an overall combined capacity for both ports projected to rise from 190,000 to 300,000 TEU.
To support this expansion, CMA CGM has invested €850 million in a fleet of 26 mid-sized refrigerated container ships powered by LNG and eventually biomethane. These vessels will transport cargo, primarily fruit, between Europe, the West Indies, and neighboring ports. The Hub Antilles project aims to strengthen port infrastructure in Martinique and Guadeloupe, attract additional international maritime traffic, and transform both ports into strategic transshipment platforms within the Caribbean. This hub is part of a broader initiative to coordinate action among ports, the State, and local authorities to enhance the competitiveness of the French West Indian Grand Ports.
The Antilles-Guiana Interport Cooperation Council), created in 2016, enables this networking and the development of a concerted—though neither single nor identical—strategy. The objective is thus increased harmonization and shared practices.
Regarding the naval industry, there are no large shipyards in the French West Indies, but there are several ship repair hubs: in Martinique, the dry dock capable of accommodating vessels up to 180 meters in length, and the careening area in Le Marin capable of servicing mega-yachts (over 50 meters) thanks to a 440-tonne boat lift.

The Cruise Industry

Situated at the heart of the Caribbean—the world's leading cruise basin—the French West Indies contribute to the mass cruise tourism established in the archipelago. According to the latest report from CLIA (Cruise Lines International Association), the Caribbean region welcomed 15 million cruise passengers in 2024, accounting for 43% of global cruise passengers. Among them, fewer than 1 million passengers made a port call in the French West Indies.
The 2025–2026 cruise season in the French West Indies exhibits strong growth, driven by record attendance in Martinique and Guadeloupe. For the 2025–2026 season, Martinique welcomed 568,348 cruise passengers (a 21% increase over the previous season's 469,432 passengers). There was also

[1] In 2025: 18,184,705 TEUs (+2%), incoming full containers 90,000 TEUs, outgoing full containers 20,000 TEUs, domestic traffic 156,947 TEUs, transshipment 27,758 TEUs.

an increase in port calls, up by 12 calls (+17%) to reach 244 calls. Finally, Martinique served as a homeport (turnaround port) for 151,615 passengers.
In terms of infrastructure, the island features a cruise terminal dedicated to homeport operations located at Quai des Tourelles, where passengers can purchase duty-free products and taxis are parked for tailored excursions. At the back of the Tourelles bay, pleasure craft benefit from a ship repair zone equipped with a 50-tonne travelift, supported by specialized local companies (subsea works, anti-fouling paint, electronics, and electrical systems).
Built in 1992 to meet growing demand for transit cruise ship calls, the Pointe Simon pier is located directly on Fort-de-France's waterfront, offering immediate access to the city center.
Its two berths can accommodate two mega-ships simultaneously. The customer base has undergone a profound transformation over the past 20 years. Europe now dominates the source market ahead of the United States and Canada.
This tourist windfall remains poorly leveraged, as average spending by visiting cruise passengers is very low: in Martinique, cruise passengers account for only 4% of total visitor expenditure. Furthermore, cruise operations present environmental challenges (air quality), vessel reception demands (requiring substantial infrastructure investments—€12 million invested between 2012 and 2017 by GPM Martinique), and high vulnerability to weather and health-related risks.
Improving infrastructure for sustainable cruising requires both enhancing nautical conditions and modernizing the Tourelles terminal. Modernization and compliance upgrades at the Tourelles cruise terminal focus on interior layout redesign, baggage control and management systems, and safety and security equipment to handle check-in, embarkation, and disembarkation needs in Fort-de-France. As for nautical improvements, efforts aim to optimize mooring and berthing conditions at both Les Tourelles and Pointe Simon. Additionally, the GPMLM aims to establish an offshore anchorage in the Bay of Saint-Pierre to accommodate 240-meter cruise ships.
Since 2011, Martinique has suffered massive strandings of a brown alga known as sargassum. As it decomposes on beaches, sargassum releases hydrogen sulfide (H_2S) and ammonia, easily recognizable by their rotten-egg odor. At high concentrations, these gases can cause headaches or respiratory distress, particularly in vulnerable individuals. Sargassum invasions disrupt fishing activities, damage boat engines, and adversely affect local tourism and real estate, primarily concentrating along the Atlantic coast. To combat this crisis, authorities now prioritize offshore collection to prevent sargassum from washing ashore and decaying on the coastline. State and local government bodies are experimenting with processing and valorizing these algae to avoid land-based stockpiling, which presents serious environmental and health concerns.
Yachting and recreational boating represent another key form of marine-based tourism. The Caribbean basin is one of the premier sailing and nautical regions worldwide. The diversity, technical expertise, and capability of local businesses (ship chandlers, sailmakers, naval repair providers) clustered around these nautical service centers constitute a major asset within the Caribbean. The charter fleet sector is particularly strategic, with an estimated 10% of the global charter fleet hosted in the French West Indies. However, few sail exclusively around the French islands, often preferring alternative itineraries (such as the British Virgin Islands or the Grenadines).

A Rich and Fragile Biodiversity

The Caribbean marine basin is defined by its vast diversity of coastal and marine ecosystems and landscapes (mangroves, coastal ponds and forests, coral reefs, seagrass beds, underwater canyons, etc.). When healthy, these ecosystems yield crucial services, including risk mitigation, functional fish nurseries, carbon sinks, food security, and tourism activities.
Coastal marine species in the basin exhibit a high degree of endemism, which heightens ecosystem vulnerability. The waters surrounding the West Indian islands still shelter populations of numerous iconic—and in some cases threatened—species listed under CITES, the IUCN Red List, or annexes of the Regional Cartagena Convention: 49 species of sharks, 24 species of marine mammals, 5 species of sea turtles, major colonies of protected seabirds and shorebirds, 16 species of corals, and more. Certain species are subject to specific fishery management measures due to their threatened status (sea urchins, queen conch, spiny lobster, sharks, groupers, marlin, etc.). Others are protected through targeted conservation and restoration frameworks, such as sea turtles under a national action plan.

These migratory or resident populations depend on the basin's marine habitats for essential life-cycle stages (growth, reproduction, migratory stopovers, feeding). Many of these habitats benefit from specialized protection or management statuses (national or marine natural parks, national nature reserves, *Conservatoire du littoral* sites, fisheries closures, etc.). Given the ecological importance of West Indian habitats, species, and landscapes, several public policies have been implemented to ensure their preservation and sustainable management. These include the Water Framework Directive—which aims to achieve good ecological and chemical status for coastal waters through Water Management Plans (SDAGE)—alongside ministerial and prefectoral decrees protecting marine mammals, turtles, seabirds, corals, and other species. In certain instances, these decrees are reinforced by specific action programs such as the Sea Turtle National Action Plan (*PNA*). Specialized marine protected area networks have also been established, including the Agoa Sanctuary for marine mammals created in 2012. As France's second-largest marine protected area, it encompasses the territorial waters of Martinique, Guadeloupe, Saint-Martin, and Saint-Barthélemy, as well as the Martinique Marine Natural Park.

The Fishing and Aquaculture Sector

In 2019, the fishing fleet of the French West Indies basin was comprised of 1,177 active vessels split equally between Guadeloupe (including Saint-Martin and Saint-Barthélemy) and Martinique. The vast majority of these vessels are under 12 meters in length, undecked, and belong to the "small-scale coastal fishing" category (*petite pêche*), characterized primarily by day trips for subsistence harvesting. Fishing enterprises consist mostly of small, financially fragile family units. Commercial fishers are relatively aged (averaging over 50 years old), with little generational turnover entering the profession. While the West Indian population consumes large volumes of seafood, the vast majority is imported due to insufficient local production (70% to 90% imported depending on the territory).

There is no formal commercial distribution network for seafood production, with most catches sold via direct sales. Furthermore, fisheries resources face numerous threats, ranging from various pollution pressures (chlordecone, sargassum, invasive species) to maritime activity impacts (overexploitation in certain coastal zones driven by both recreational and commercial fishing) and environmental degradation. Although management measures have been implemented—mostly at individual territorial levels—they remain insufficient given the state of coastal resources, despite the presence of several regional fisheries organizations such as WECAFC (*COPACO*) or CRFM (*Caribbean Regional Fisheries Mechanism*).

Aquaculture in Martinique emerged in the 1980s, relying almost exclusively on the marine farming of red drum / Caribbean sea bass. Although activity remained small-scale for decades with historical production fluctuating between 25 and 70 tonnes per year, it is now the subject of a strong restructuring effort to transform it into a modern sector of the future.

Despite a overall decline in aquaculture across French overseas departments in recent years (marked by a drop in the number of active businesses), the Territorial Collectivity of Martinique (*Collectivité Territoriale de Martinique* - CTM) has launched major initiatives to structure a sustainable and modern industry. The sector specifically seeks to boost production capacity through ambitious projects such as the *Aquaventures* farm—aiming for a long-term capacity of 130 tonnes per year—while managing environmental impacts (organic enrichment of surrounding waters) and combating poaching and theft on marine concessions.

Unexploited Marine Resources and Energy Transition

Non-fisheries marine resources in the French West Indies basin—including marine renewable energy, marine biotechnologies, and marine aggregates—remain largely unexploited, and their full potential is still poorly mapped.

The targets established by the 2007 *Grenelle de l'environnement* for Overseas Territories, reaffirmed by the Energy Transition for Green Growth Act, were ambitious: generating 50% of consumed energy from renewable sources by 2020 and achieving complete energy autonomy by 2030. In 2015, according to ADEME, the share of coal and oil in the energy mix stood at nearly 100% in Saint-Martin and Saint-Barthélemy, 82% in Guadeloupe, and 93% in Martinique.

Energy independence represents a critical strategic issue for island regions, which are forced to import massive quantities of fossil fuels (heavy fuel oil, coal, refined fuels). The small scale of island power

systems, combined with non-interconnected electrical grids, leads to greater vulnerability than interconnected continental networks, requiring tailored regional strategies.
Indeed, the Caribbean maritime basin possesses considerable assets for marine renewable energy (MRE): steady trade winds for offshore wind energy, warm seas and deep waters close to shore for Ocean Thermal Energy Conversion (OTEC / *ETM*) and Sea Water Air Conditioning (SWAC), as well as regular wave action.
Martinique's electricity mix has evolved significantly since the Grenelle conference, transitioning from an oil-dependent model toward the progressive integration of clean energy.
Today, the island derives approximately 25% to 26% of its electricity from green energy sources. Biomass is the leading renewable energy source (17%), spearheaded by the Albioma power plant, which provides continuous baseload electricity using local sugarcane bagasse supplemented by wood residues. Solar and photovoltaic power represent 6% of Martinique's electricity mix, while wind energy accounts for only 3%. The initial Grenelle goal of reaching total energy autonomy by 2030 remains central to the ongoing revisions of Martinique's Multi-Year Energy Program (*PPE*). To reach the next level, the territory is exploring new avenues, such as geothermal energy development (leveraging volcanic heat) and a massive acceleration of solar energy coupled with utility-scale battery storage.

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