

BLUE GROWTH OPPORTUNITY

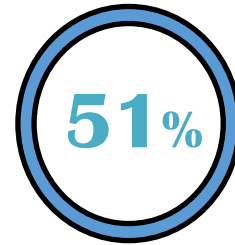
Invest in an RFMO for sustainable seafood From the Western Central Atlantic

Are you the One who will provide the Caribbean a chance to:

- ⇒ Secure seafood availability for the people in the region?
- ⇒ Guarantee that seafood imports into the USA, EU and elsewhere from the Caribbean region are from responsible fisheries?
- ⇒ Conserve and rebuild overexploited and depleted fish stocks?
- ⇒ Increase the feasibility of investments in fisheries fleets and related infrastructure?

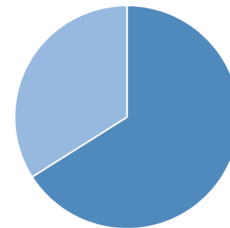
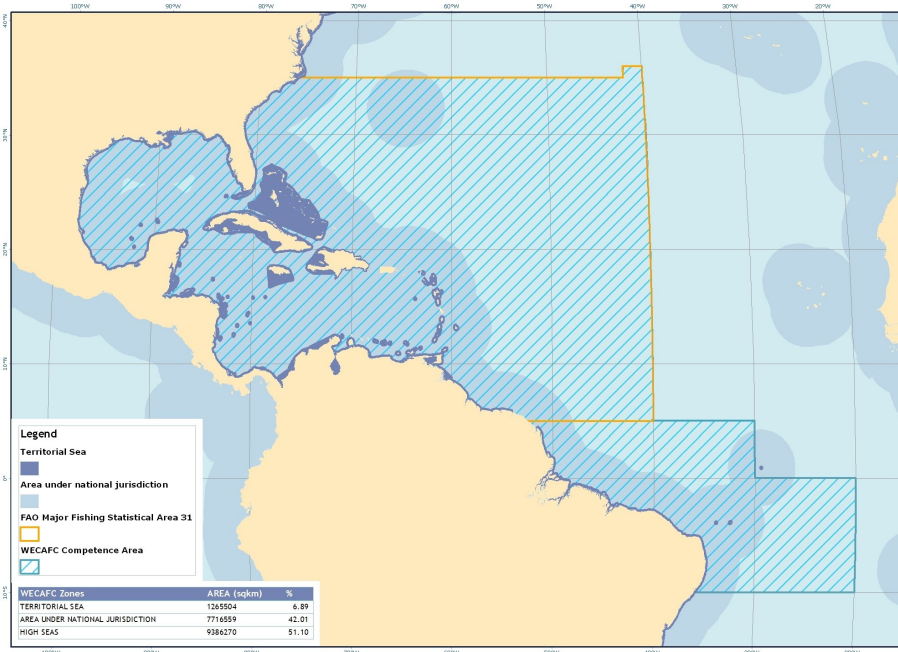
Promising Business case:

Establishment of a Regional Fisheries Management Organization (RFMO) for the Western Central Atlantic – which includes the Caribbean Sea, Gulf of Mexico, Guianas-Brazil continental shelf and a High Seas area of the size of the USA.

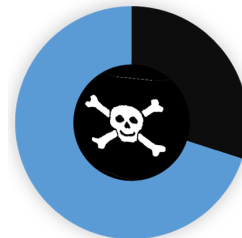


High
Seas

THE WESTERN CENTRAL ATLANTIC



1/3 of
Fish
imported

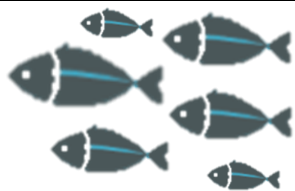


30% IUU
Fishing



1.3
Million
Jobs in
fisheries

INFORMATION



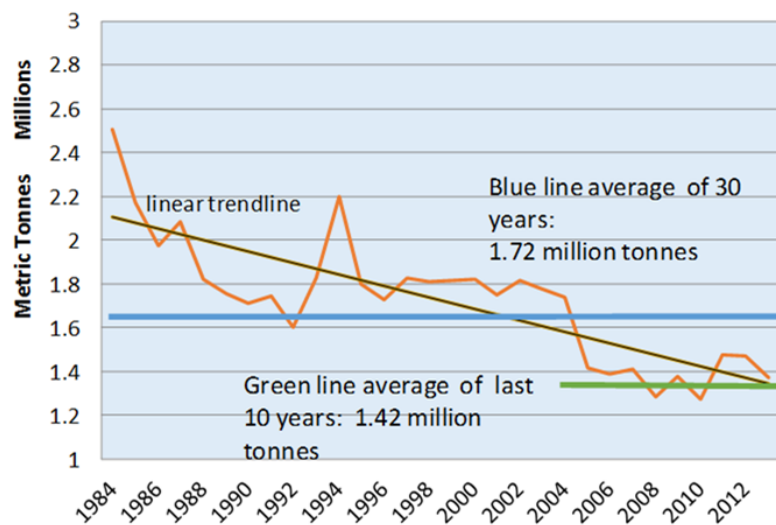
1.4
Million tonnes
Fish landed



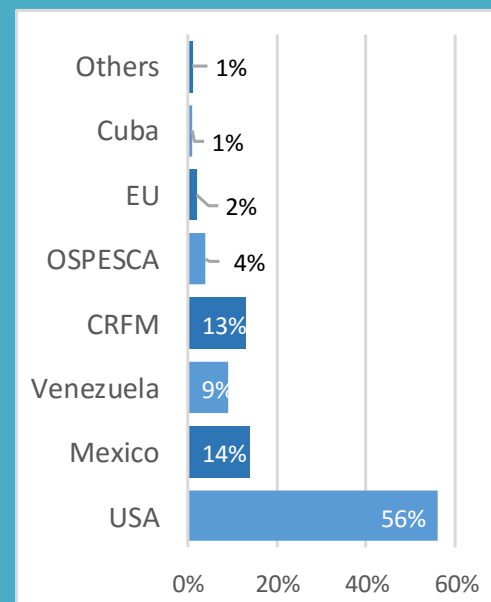
Off-vessel value
3.2 Billion
USD

CURRENT SITUATION IN THE WESTERN CENTRAL ATLANTIC

Reported catches over the last 30 years (1984 –2013)

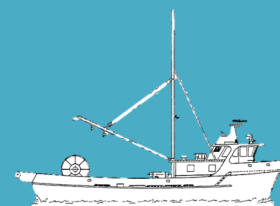


Catches by main producers 2013



Average off-vessel value (2013) of fisheries products in USD/tonne

- ◇ All products 2364
- ◇ Wahoo 5137
- ◇ Spiny lobster 20662
- ◇ Brown shrimp 7000
- ◇ White shrimp 5375



- ◇ The region is world champion in overexploitation of fisheries – most overexploited and depleted fisheries resources.
- ◇ Fish production: 1.4 million tonnes, which is 300 000 tonnes below the 30 year (1984 -2013) average.
- ◇ The total off-vessel value of fish: 3.2 billion USD.
- ◇ Largest fish producers are: USA, Mexico, Brazil, Caribbean Regional Fisheries Mechanism (CRFM) countries, Venezuela, Fisheries and Aquaculture Organization of Central America (OSPESCA), and the EU.
- ◇ One of few regions world-wide that is not covered by a Regional Fishery Management Organization (RFMO) – apart from tuna fisheries, which falls under ICCAT.
- ◇ Net importer of fish: > one-third of the fish consumed in the region is imported.
- ◇ Fisheries provides direct employment for 1.3 million people in the region
- ◇ Fish consumption per capita is on average some 20 kg in Caribbean islands, contributing some 15% to protein intake of the population
- ◇ 51 percent (9.4 million km²) of the WECAFC mandate area, the high seas, is not managed by any country or organization at present.
- ◇ IUU fishing is estimated at nearly 30% of total reported production levels.

Effects of establishment of an RFMO

	Now	Short term	Long term
Stock status	Red	Yellow	Green
Catches	Red	Yellow	Green
Value of catch	Red	Yellow	Green
Employment	Yellow	Yellow	Yellow
Food security	Yellow	Yellow	Green
Trade	Red	Yellow	Green

10 year goals

By 2026 the following can be realized:

- ◇ **Increased seafood production – 100 thousand tons extra**
- ◇ **Increased annual value of fisheries of USD 230 million**
- ◇ **Reduction of IUU fishing with 30%**
- ◇ **Consolidated employment in fisheries**
- ◇ **Supply of fish for an additional 6+ million people**
- ◇ **Reduced dependence on fish imports**



An RFMO is an inter-governmental fisheries organization or arrangement that has the competence to establish fisheries conservation and management measures

The plan: How to reach these goals

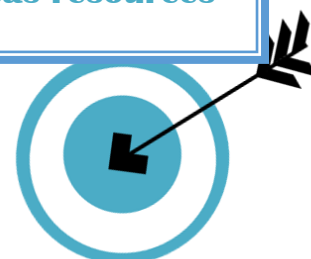
Through rapid establishment of a Regional Fisheries Management Organization (RFMO) in the Western Central Atlantic.

With an annual investment of USD 1.5 million USD for a period of 8 years (total 12 million USD) starting in 2017, the RFMO establishment process could be rapidly completed and the RFMO could start operations by 2018. Without this investment operations would start only around 2025. Benefits would then come much later!

Sustainability of the investment:

- ⇒ **Contributions from members will start in 2022—sustainability guaranteed**
- ⇒ **A regional Vessel Monitoring System (VMS) and other IUU combating measures will increase income, particularly from the High seas resources**

Cost-effective Investment: A 12 million USD investment is expected to generate annually 230+ million USD in additional wealth, within 6 to 8 years, or an estimated 500+ million USD over the investment period.



Background

The members of the Western Central Atlantic Fishery Commission (WECAFC), COPACO by its acronym in Spanish and French, which is a regional fishery advisory body, requested in 2012 a Strategic reorientation of the Commission.

After a performance review and a strategic planning process a cost-benefit assessment was carried out in 2015 that showed that a transformation into an RFMO could provide major economic and environmental benefits.

The countries and other stakeholder recognized the value of establishing an RFMO in the region. At the 16th session of WECAFC (Guadeloupe, 20-24 June 2016) the 34 members will decide on a way forward with the transformation process.

The most important constraining factor in this process is the finance of the establishment process and first years of operations. The funds are lacking to continue the process in the short term.

Eventually an RFMO will be established, to cover the Western Central Atlantic, but such a process can, without investment, take 10+ years. As a consequence economic and environmental benefits, without investment now, cannot be expected before 2035.

With many countries involved the RFMO development process will be slow. The aim is to get endorsement of the RFMO agreement by March 2018. A sufficient number of countries are expected to have ratified the agreement by 2021, to have it entered into force. As a result the first financial contributions by members of the RFMO are only expected by 2022 and the RFMO would be fully operational perhaps by 2027, if no investor is found.

		Current members	
	Antigua and Barbuda		
	Bahamas		Honduras
	Barbados		Jamaica
	Belize		Japan
	Brazil		Mexico
	Colombia		Netherlands
	Costa Rica		Nicaragua
	Cuba		Panama
	Dominica		Republic of Korea
	Dominican Republic		Saint Kitts and Nevis
	European Union		Saint Lucia
	France		Saint Vincent and the Grenadines
	Grenada		Spain
	Guatemala		Suriname
	Guinea		Trinidad and Tobago
	Guyana		United Kingdom
	Haiti		United States of America
			Venezuela

Timeline

June 2016

WECAFC 16

- ◇ Countries decide on a way forward with RFMO establishment
- ◇ Regional Queen Conch management plan adopted



June 2017

- ◇ Regional stock assessments start for Spiny Lobster, Sharks, Billfish



March 2018

WECAFC 17

- ◇ Countries agree on RFMO establishment
- ◇ First binding measures based on scientific advice



2018 -2021

- ◇ Entry into force of RFMO Agreement
- Well-functioning :
 - ◇ Monitoring Control and Surveillance (MCS)
 - ◇ Capacity building for management
 - ◇ Scientific advice



March 2017

Preparatory meeting to draft :

- ◇ RFMO Agreement
- ◇ Rules of Procedure
- ◇ Financial regulations



October 2017

Preparatory meeting to finalize:

- ◇ RFMO Agreement
- ◇ Rules of Procedure
- ◇ Financial regulations



September 2018

- ◇ Countries invited to become member of the RFMO
- ◇ Stock assessments of Shrimp and Wahoo start



2022- onwards

RESULTS VISIBLE

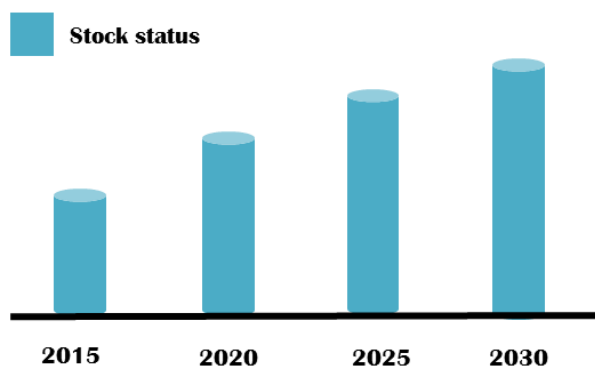
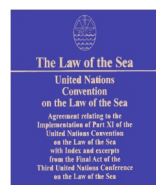
- ◇ Stocks status
- ◇ Production + value
- ◇ Food security



Benefits for Institutional Investors

People, Planet, Profit

- ◇ **Stocks:** rebuilding of some key commercially overexploited fisheries stocks (e.g. spiny lobster, queen conch, sharks), through implementation of binding management measures, reduced IUU fishing and an increase in ecosystem services provided by the area.
- ◇ **Conservation:** Fisheries management and conservation in the Areas Beyond National Jurisdiction (ABNJ) of Area 31 (Western Central Atlantic) will be possible, ensuring flag- and port states responsibilities in these areas, and increasing the opportunities for sustainable harvest of high seas fisheries resources as well as Blue Growth.
- ◇ **Production:** an additional 100 thousand tonnes seafood annually produced in the region, valued at 230 million USD within a couple of years.
- ◇ **Employment:** an additional 80-90 thousand jobs created in the seafood value chain – associated with increased production.
- ◇ **Food security:** sustainable fish supply for an additional 6 million people secured.
- ◇ **Compliance:** Increase implementation of international commitments under the United Nations Convention on the Law of the Sea (UNCLOS, 1982), UN Fish Stocks Conference (1995) and FAO Port State Measures Agreement (2009).
- ◇ **SDGs:** Contribution to the implementation of Sustainable Development Goal 14 “Conserve and sustainably Use the Oceans, Seas and Marine resources for sustainable Development” and the 2014 SIDS Accelerated Modalities of Action (SAMOA) Pathway.
- ◇ **Protection:** Vulnerable Marine Ecosystems (VMEs) and Marine Protected Areas (MPAs) in the ABNJ of Area 31 can be established and enforced.
- ◇ **Collaboration:** between countries that do not cooperate traditionally will be improved in the region, benefiting marine resources conservation and management.



Establishing an RFMO is the only effective way to stop over-exploitation of transboundary, shared, straddling and highly migratory fisheries resources.

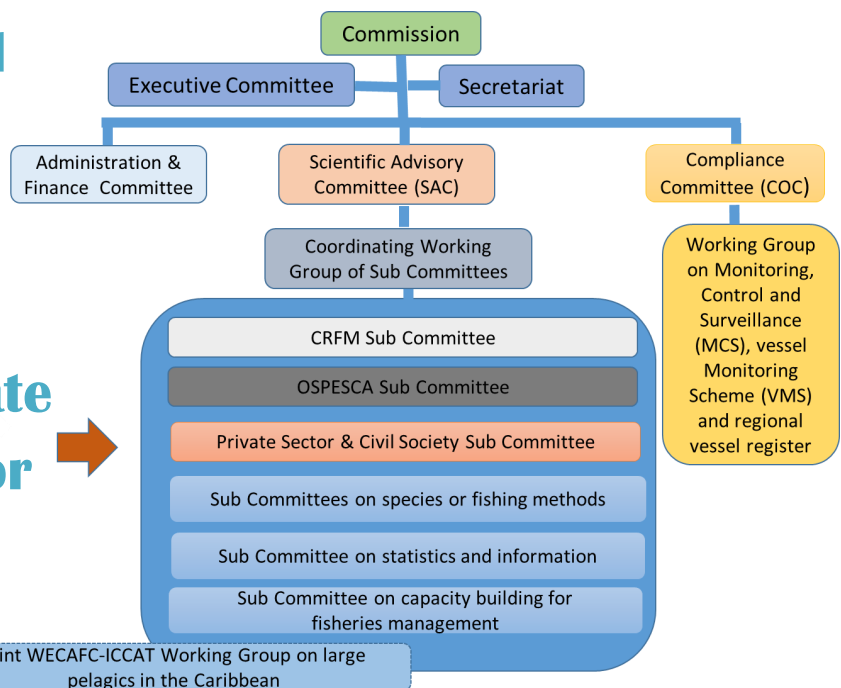
Benefits for Private Sector Investors

- ◇ For the 1st time ever a real place for the private sector to participate in decision making processes within an RFMO.
- ◇ Participation in stock assessments and implementation of regionally harmonized fisheries management and conservation measures.
- ◇ Rapid introduction and uptake of consumer market demands – ensuring traceability- by fisheries sector stakeholders in producer countries – contributing to an enabling trade environment.
- ◇ Facilitation of seafood certification processes, through availability of stock assessments of region-wide transboundary, shared and straddling stocks, related fishery management and conservation plans and use of best-practice fisheries management approaches.
- ◇ Securing investments in fishing fleets, seafood processing and marketing infrastructure, through sustainable management of the marine resources.

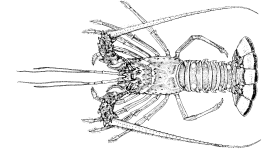
Proposed institutional set-up of the RFMO:



Private sector



The Spiny Lobster case



An example of what an RFMO could achieve

Situation:

- ⇒ Catches down 25% compared to 1995 (±42 000 tonnes reduced to 32 000 tonnes)
- ⇒ Resource overfished –although not admitted by most countries
- ⇒ Stock assessments hardly undertaken
- ⇒ Annual losses in catches compared to 1990s ≈ 5 000 tonnes ≈ 100 million USD

Solutions:

- ⇒ Regional stock assessments → regional management → rebuilding of lobster stocks
- ⇒ Make use of sources & sinks scientific knowledge: better lobster stock management in Nicaragua, Honduras and Cuba will enable Florida lobster stocks and related fisheries sector to grow. Current annual harvest of lobster in Florida “sink” valued ≈ 20 million USD (off-vessel/landing side value) can significantly increase.

The RFMO will:

- ⇒ Carry out regional stock assessment – using an agreed methodology.
- ⇒ Build capacity among stakeholders for assessments and management.
- ⇒ Issue harmonized regional binding lobster fisheries recommendations (e.g. closed season, closed spawning areas, trade limitations, gears restrictions, etc.).
- ⇒ Combat IUU fishing through collaboration with enforcement agencies (Navy, coast guard, port and customs authorities) on regional recommendations/measures.

Result:

- ⇒ After 5 years 3 000 tonnes growth in production (compared to current volume), with additional value generated of **60 million USD/year**.
- ⇒ After 8 year 5 000 tonnes growth in production (compared to current volume), with additional value generated of **100 million USD/year**.

Invest in Sustainable Fisheries: Invest in an RFMO!

Want to learn more on this Blue Growth investment opportunity or get more details? Great!
Pease contact:



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