



Global Sustainable
Seafood Galicia Forum

2024 Edición

II Global Sustainable Seafood Galicia Forum

The second edition of the Global Sustainable Seafood Galicia Forum (GSSG) had as its theme ***An asymmetric vision of sustainability.***

Today, seafood sustainability is a shared goal among all stakeholders in the value chain, and the means to achieve it lie in responsible action. It involves preserving natural resources for the benefit of present and future generations, ensuring social and economic benefits.

In the path to sustainable action, **not all stakeholders in the value chain start from the same position.** The following conclusions emerge **from this asymmetric vision of sustainability** in the second edition of the GSSG Forum:

- The future of the sector lies in preserving the health of the ocean. FAO's Blue Transformation program proposes actions to achieve it and thus ensure the sustainable supply of seafood.
- The answers to environmental challenges are necessarily intertwined with science, research, and dissemination.
- We need to cooperate and work together to win the future.

14 → +300 → 6
Speakers Attendees Sessions

Speakers

Nada Bougouss

Fishery Officer at the Value Chain Development Team, FAO's Fisheries and Aquaculture Division.

Silvia Makgone

Deputy Minister of Fisheries and Marine Resources of Namibia

Árni M. Mathiesen

Senior Advisor at Iceland Ocean Cluster

Øyvind Ihle

CEO Global Sustainable Seafood Initiative (GSSI)

Antonio Basanta

General Director of Fisheries, Aquaculture and Technological Innovation. Consellería do Mar, Xunta de Galicia)

Emily Howgate

Ocean Spotlight – Engagement Lead WBA

Susan Steele

Executive Director European Fisheries Control Agency (EFCA)

Dave Robb

Group Sustainability Lead for Cargill's Aqua Nutrition / SeaBOS member.

José Basilio Otero

Chairman National Federation of Fishermen's Guilds

Nuno Cosme

Chief Sustainability and CSR Officer Nueva Pescanova Group

Julián Romero

President of the Spanish Observatory of Sustainable Finance

Fríðrik Friðriksson

General Counsel BRIM

Javier Fraga

Director Abanca Mar

M^a Carmen García

Director Spanish Oceanographic Institute

//ABANCA

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Conclusions 2024

SESSION I. SOFIA 2024, beyond a global vision

- In 2022, global aquaculture production surpassed capture fisheries production for the first time.
- 78.9% of catches of the top 10 species (tuna, anchovy, Alaska pollock, cod, etc.) come from biologically sustainable stocks, compared to an average of 62.3% of landed species.
- Sustainable aquaculture has the potential to meet the increased demand for seafood supplies, while ensuring food security and employment.
- Asia, where production is concentrated, is leading aquaculture growth, driven by technology. Africa and Latin America should lead growth over the next 20 years.
- The BLUE Transformation is the guide to a healthy ocean, based on sustainable aquaculture and effective management of the fisheries sector that guarantees social and economic value.

SESSION II. Seafood sustainability: The North-South asymmetry (Similarities Namibia/Iceland)

- Both countries have adopted a science-based approach to fisheries management: Iceland since 1948, with its Scientific Management Act, and Namibia since its independence in 1990, by integrating sustainability into its constitution and establishing a legislative framework.
- Both countries have quota management systems to ensure sustainable catches: Iceland introduced it in 1984 and developed it with transferable rights, while Namibia has implemented it since the early 1990s to prevent overexploitation.
- Both Iceland and Namibia have focused on enhancing the value of fishery products to increase income and create jobs.
- Namibia seeks to strengthen its fisheries and aquaculture sector by learning from international models and using science and research.
- Iceland projects growth focused on the three pillars of sustainability, aiming for the Blue Transformation required by the sector. Furthermore, it recognizes global collaboration, science, and innovation as key factors in driving fisheries sustainability.

(Differences in their approaches)

- Iceland began addressing fisheries sustainability after World War II, due to the depletion of its resources due to overexploitation, while Namibia took steps after gaining independence in 1990, focusing on restoring its stocks and establishing a blue economy policy to address multiple socioeconomic challenges.
- Iceland introduced a resource fee in 2004 and has made progress in using technology to optimize the value of its catches. Namibia, while also investing in technology, is more focused on added value to promote employment and social development.
- Namibia faces challenges such as drought, inequality, and social development, so its sustainable fisheries strategy includes elements of economic transformation and rural development. Iceland focuses on maximizing the economic value of its fisheries resources, maintaining a highly regulated and technologically advanced fishing industry.
- Namibia prioritizes regional cooperation and international agreements, especially to combat illegal fishing (IUU). Iceland focuses more on finding solutions along the value chain and with interrelated industries in fisheries production

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SESSION III. Seafood sustainability: Regulation and voluntary compliance

- It is essential that the administration and the sector adapt to each other, allowing for regulations that reflect operational reality and foster shared responsibility in resource management.
- Transparency strengthens collaboration and trust, making regulation realistic and effective. A shared approach avoids “parallel monologues” and fosters mutual understanding. Sustainability requires a balance between the freedom and creativity of voluntary engagement and the responsibilities of the regulatory framework, which provides structure and clarity for all.
- Adaptation, flexibility, and responsibility are key to addressing the sector’s volatility and building a sustainable future together, with everyone on a level playing field and with common rules for all.

SESSION IV. Seafood sustainability: The asymmetry between large and small actors

- Large, medium-sized, and artisanal companies share the sustainable goal of preserving resources for current and future generations, ensuring social and economic value, although they approach it differently.
- The large companies represented by SeaBOS are oriented toward sustainability through science, certifications, and international regulations, seeking to maximize efficiency and safety in their global operations.
- The market demands more and more sustainable seafood, and there is room for growth with better management of the ocean and fishing operations.
- Illegal fishing and slave labor remain challenges to be addressed so that all stakeholders can compete on a level playing field.
- Small-scale fishing, represented by the National Federation of Fishing Guilds of Spain, prioritizes an “eco-social” approach focused on ecology, people, and the community, where social inclusion and local governance are key elements to achieve long-term sustainability. Generational change, the valorization of fishing, and the development

of the social economy of fishing communities are some of its challenges.

- Although priorities differ, both scales recognize the importance of collaboration and dialogue to achieve a more sustainable fishing sector.
- There must be a commitment to adapting to technological advances, seeking to live and prosper by the sea. As long as there is a sea, we will have fishermen, and we will continue to fish.
- Responsible action must be local to change globally.

SESSION V. Blue financing as a catalyst for a more sustainable seafood sector or vice versa?

- Sustainable finance seeks to protect, conserve, and restore biodiversity, while enhancing natural capital, particularly air, water, soil, forests, wetlands, and marine ecosystems. Blue finance focuses on the protection and sustainable use of water and marine resources.

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- The “blue” principles are: coastal climate adaptation and resilience; management, conservation, and restoration of marine ecosystems; sustainable fisheries, aquaculture, and value chain management; renewable energy; and pollution prevention and sustainable ports.
- BRIM, a vertically integrated Icelandic company with principles based on respect for the environment and marine ecosystems, emphasized that sustainability is a journey based on responsible activity; it should not be viewed as something static, but as a process.
- To understand the sustainability process, it is necessary to map all the effects of operations and measure their impact, convinced that all sustainable efforts have a positive impact and add value to the community and the company itself.
- The definition of Brim’s sustainable financing framework was carried out by an internal team led by the CFO, who in turn identified the projects eligible for the issuance of blue/green bonds and was supervised with the help of an external verifier. Energy efficiency and decarbonization of operations throughout the

process were the levers on which they focused their goals and efforts.

- Since 1914, the Spanish Oceanographic Institute has led the way in marine science, based on the vision of its founder, Odon de Buen, to understand and preserve aquatic ecosystems.

SESSION VI. An Inspiring Message: The Future of the Ocean

Since 1914, the Spanish Oceanographic Institute has led the way in marine science, based on the vision of its founder, Odon de Buen, to understand and preserve aquatic ecosystems.

- Science must be the central axis for seafood sustainability, encompassing social, economic, and ecological aspects, with the best available scientific advice and an ecosystem approach. Pioneering observation systems and comprehensive data on marine populations, their biology, and their interactions are essential.
- The oceans have no borders: global collaboration is key to addressing challenges such as climate change, reducing bycatch, and building resilience to environmental impacts.

- It’s also key to invest in multidisciplinary science that anticipates future problems and improves current models by incorporating quality data. The blue transformation requires cross-sector collaboration and public investment, as well as clear global goals.
- Sustainable foods must be harvested or grown with the lowest possible social and environmental impact, ensuring their perpetuity.
- The future must focus on a blue—or rather, turquoise—transformation, where science, sustainability, and global cooperation ensure a clean, resilient, and productive ocean for future generations.

The oceans have no borders: global collaboration is key to addressing challenges.

The logo consists of the letters 'GSSG' in a stylized, white, rounded font. The 'S's are connected, and the 'G's have a slight curve.

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