



Global Sustainable
Seafood Galicia Forum

2024 Edition

II Global Sustainable Seafood Galicia Forum

The theme of the second edition of the Global Sustainable Seafood Galicia Forum (GSSG) was ***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 second edition of the GSSG Forum yielded the following conclusions based on its **asymmetric vision of sustainability**:

- 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.
- Solutions to environmental challenges are inherently linked to science, research, and the dissemination of knowledge.
- Collaboration and unity are essential to securing a successful 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

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Senior Advisor at Iceland Ocean Cluster

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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.
- Among the top 10 species—such as tuna, anchovy, Alaska pollock, and cod—78.9% of catches come from biologically sustainable stocks, surpassing the overall average of 62.3% across all landed species.
- Sustainable aquaculture has the potential to meet the increasing demand for seafood supplies, while ensuring food security and employment.
- Asia, where production is concentrated, is driving aquaculture growth through technological advancements. Over the next 20 years, Africa and Latin America are expected to lead the sector's expansion.
- The BLUE Transformation serves as a roadmap for a healthy ocean, emphasizing sustainable aquaculture and the effective management of fisheries to ensure both social and economic benefits.

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

- Iceland and Namibia have embraced science-driven fisheries management—Iceland since 1948 with its Scientific Management Act, and Namibia since its independence in 1990, embedding sustainability into its constitution and establishing a legislative framework.
- Both Iceland and Namibia have established quota management systems to support sustainable fisheries—Iceland introduced its system in 1984, refining it with transferable rights, while Namibia has implemented its framework since the early 1990s to prevent overexploitation.
- Both countries have focused on enhancing the value of fishery products as a strategy to boost income and generate employment opportunities.
- Namibia seeks to strengthen its fisheries and aquaculture sector by learning from international models and using science and research.
- Iceland's growth strategy is anchored in the three pillars of sustainability, aligning with the Blue Transformation needed in the sector. Additionally, it acknowledges global collaboration, science, and innovation as essential drivers of fisheries sustainability.

(Differences in their approaches)

- Iceland began addressing fisheries sustainability after World War II due to resource depletion from overexploitation, while Namibia took action after gaining independence in 1990, focusing on stock restoration and implementing a blue economy policy to tackle multiple socioeconomic challenges.
- Iceland implemented a resource fee in 2004 and has advanced in leveraging technology to maximize the value of its catches. Namibia, while also investing in technology, places greater emphasis on adding value to foster employment and social development.
- Namibia faces challenges such as drought, inequality, and social development, integrating economic transformation and rural development into its sustainable fisheries strategy. Meanwhile, Iceland prioritizes maximizing the economic value of its fisheries resources, sustaining a highly regulated and technologically advanced fishing industry.
- Namibia prioritizes regional cooperation and international agreements, especially to combat illegal fishing (IUU). Iceland focuses on developing solutions across the fisheries value chain while fostering connections with interrelated industries to enhance production efficiency.

The future of the sector lies in preserving the health of the ocean. Collaboration and unity are essential to securing a successful future.

Conclusions ↘ 2024

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 essential in navigating the sector’s volatility and fostering a sustainable future—ensuring a level playing field with shared rules for all.

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

- Large, medium-sized, and artisanal fishing enterprises share the common goal of preserving resources for current and future generations, ensuring both social and economic value, though their approaches differ.
- 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.
- Market demand for sustainable seafood continues to grow, presenting opportunities for expansion through improved ocean and fisheries management.
- Challenges such as illegal fishing and slave labour need to be addressed to create a fair and equitable playing field for all stakeholders.
- Small-scale fishing, represented by the National Federation of Fishing Guilds of Spain, follows an “eco-social” model, prioritizing ecology, people, and community. Social inclusion and local governance are central to achieving long-term sustainability. Generational transitions, the recognition of fishing’s value,

and the development of the social economy within fishing communities are key challenges.

- Despite differing priorities, all scales recognize the importance of collaboration and dialogue in building a more sustainable fishing sector.
- Commitment to technological adaptation is essential for sustaining life and prosperity by the sea. As long as the sea endures, there will be fishermen, and fishing will continue.
- Local responsible actions are crucial to driving global change.

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.
- Understanding the sustainability process requires mapping the effects of operations and assessing their impact, with the firm belief that all sustainable efforts generate positive outcomes, adding value to both the community and the company.
- Brim's sustainable financing framework was defined by an internal team led by the CFO, who identified projects eligible for blue/green bond issuance, with supervision from an external verifier. Their efforts and goals centred on energy efficiency and the decarbonization of operations throughout the process.

- The importance of valuing companies' internal knowledge was highlighted to identify eligible projects, verify them, and track their progress, thus facilitating sustainable financing processes.

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

- Since 1914, the Spanish Oceanographic Institute has been at the forefront of marine science, guided by the vision of its founder, Odón de Buen, to understand and preserve aquatic ecosystems.
- Science must be the foundation of seafood sustainability, integrating social, economic, and ecological aspects with the best available scientific guidance and an ecosystem-based approach. Cutting-edge observation systems and comprehensive data on marine populations, their biology, and 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 is 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 for the Global Sustainable Seafood Galicia Forum, featuring the letters GSSG in a stylized, white, rounded font.

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