



Fisheries Council of Canada
Conseil Canadien des Pêches

SEAFOOD INVESTMENT & INNOVATION

Overview

The current federal fisheries policy environment is not conducive to seafood investment and innovation in line with the sector's growth aspirations. More stability of access to the resource and more predictable management decisions are needed to foster and accelerate investment.

Investment in ocean-based proteins is a smart investment. The High-Level Panel for a Sustainable Ocean Economy has concluded that such investments carry a 10:1 benefit ratio and connect with all priorities of this government: environmental, health and social, and economic. Canada would do well to further support this foundational sector for rural, coastal and Indigenous communities across Canada.

Our vision and action plan outlines a path towards doubling the value of Canadian seafood, doubling its economic benefits and doubling domestic consumption of Canadian seafood to align with Health Canada recommendations. By improving its fisheries policy environment, the federal government can create a prosperous domestic blue-foods movement that restores Canada as a top three global producer of sustainable fish and seafood.

Objective

Set the policy environment to facilitate and encourage the investment needed to achieve the innovation and growth aspirations of the sector.

Key Messages

1. The wild capture sector envisions growing through innovation and value creation.
2. Significant long-term investments are needed to achieve growth.
3. The federal fisheries policy environment needs to improve to facilitate and encourage the necessary investment.



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Background & Facts

Canada is a water nation, with the longest coastline in the world and among the most freshwater resources. The seafood sector is a cornerstone of the Canadian economy and the largest ocean-based jobs provider, supporting rural, coastal and Indigenous communities. By improving its fisheries policy environment, the federal government can create a prosperous domestic blue-foods movement that restores Canada as a top three global producer of sustainable fish and seafood.

The Fisheries Council of Canada and the Canadian Aquaculture Industry Alliance, representing wild and farmed seafood respectively, have joined together to create a vision and action plan to capture the potential of the Canadian seafood industry. Our vision and action plan outlines a path towards doubling the value of Canadian seafood, doubling its economic benefits and doubling domestic consumption of Canadian seafood to align with Health Canada recommendations.

The growth envisioned for wild capture fisheries comes from increasing value much more than volume. Market-driven innovation of operations and optimizing utilization is the path to that growth. Examples of seafood optimization include innovations in:

- Harvesting activities – increase efficiency, reduce fuel usage and GHG emissions, reduce bycatch and other environmental impacts;
- Processing of traditional seafood products – automation, increase yield, and enhance quality; and,
- Introduction of new novel products from side-streams.

However, the current fisheries policy environment has three grave weaknesses that are hurting the sector. These are:

1. Reallocations of access to the resource, without meaningful consultation and no compensation;
2. Unpredictable fisheries management decisions; and,
3. Not recognizing sustainable use in marine conservation actions.

These failings need to be addressed for the sector to achieve its potential to deliver value from the oceans up, building our coastal communities and providing more jobs from a sustainable seafood industry.