



Fisheries Council of Canada
Conseil Canadien des Pêches

SEAFOOD INVESTMENT & INNOVATION

Overview

Canadian seafood is treasured worldwide by our customers for its quality and strong food safety system. Innovations led by the Canadian fish and seafood industry have ensured our industry remains a leader in safe, sustainable, quality and profitable products. FCC has published an Innovation Storyboard that celebrates some of these accomplishments to date. It is important to foster a business environment that recognizes this leadership in innovation while encouraging more. To achieve this, Canada must create a policy environment that inspires confident investments in seafood.

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 crucial in order 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.

Objective

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

Key Messages

1. The wild capture fisheries sector must continue to innovate to achieve its growth potential and provide more value to Canadians.
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 Blue Economy Vision to capture the potential of the Canadian seafood industry. Our vision 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, with the goal of Canada landing in the top 3 global best quality and sustainable seafood producers by 2040.

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. The Fisheries Council of Canada's Innovation Storyboard celebrates and highlights the ongoing innovations being explored in Canada that are driving the industry forward. Examples of seafood optimization include innovations in:

- Harvesting activities – increase efficiency, reduce fuel usage and GHG emissions, reduce bycatch and other environmental impacts;
- Updating fishing vessels, to streamline operations, improve fuel efficiency, increase safety measures, and more;
- 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.