

**REPORT OF THE FOURTH MEETING OF THE
CRFM / CARICOM FISHERIES AND
AQUACULTURE PRIORITY COMMODITY
WORKING GROUP (FISHCOM WG)**

30 July 2019

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Report of the Fourth Meeting of the CRFM/CARICOM Fisheries and Aquaculture Priority Commodity Working Group (FISHCOM WG)

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CRFM Secretariat
Belize, 2019

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Report of the Fourth Meeting of the CRFM/CARICOM Fisheries and Aquaculture Priority Commodity Working Group (FISHCOM WG)

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ACRONYMS AND ABBREVIATIONS

BAU	Business As Usual
BC	Business Cluster
CABA	Caribbean Agri-Business Association
CAIC	Caribbean Association of Industry and Commerce
CAHFSA	Caribbean Agricultural Health and Food Safety Agency
CARICOM	Caribbean Community
CARIRI	Caribbean Industrial Research Institute
CARISEC	CARICOM Secretariat
CFTDI	Caribbean Fisheries Training Institute
CRFM	Caribbean Regional Fisheries Mechanism
CROSQ	Caribbean Regional Organisation for Standards and Quality
FAO	Food and Agriculture Organization of the United Nations
FISHCOM WG	fisheries and Aquaculture Priority Commodity Working Group
IICA	Inter-American Institute for Cooperation on Agriculture
MOU	Memorandum of Understanding
RC	Research Cluster
SRC	Scientific Research Centre
TOR	Terms of Reference
UNU-FTP	United Nations University – Fisheries Training Program
UWI	University of the West Indies

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1. CALL TO ORDER AND PRAYER

The meeting was called to order at 10:26 a.m. by the Minister with responsibility for fisheries, St. Kitts and Nevis, Hon. Eugene Hamilton. Dr. Singh-Renton led the Meeting in an opening prayer.

2. REGISTRATION OF ATTENDANCE & INTRODUCTION

The Chairperson welcomed all to the meeting and invited participants to introduce themselves. The list of the Meeting's participants follows. Participants' full contact data are provided in Appendix 1.

1. Hon. Minister Hamilton, Ministry of Agriculture, Marine Resources and Cooperatives (St. Kitts & Nevis)
2. Mr. Marc Williams (Director, Department of Marine Resources, St. Kitts & Nevis);
3. Dr. Sharon Hutchinson (UWI);
4. Mr. Nigel Durrant (CARICOM Secretariat);
5. Mr. Allister Glean (IICA);
6. Mr. Alwyn Ponteen (Montserrat) – Observer;
7. Dr. Susan Singh-Renton (CRFM Secretariat);
8. Ms. Pamela Gibson (CRFM Secretariat) – Rapporteur.

3. ADOPTION OF AGENDA

The Chairperson drew the meeting's attention to the draft annotated agenda and enquired if there were any proposed changes. No changes were proposed. A motion for the adoption of the agenda was moved by Mr. Alwyn Ponteen (Montserrat) and seconded by Dr. Sharon Hutchinson (UWI). The agenda is given at Appendix 2.

4. REGISTRATION OF MEETING DOCUMENTS

At the Chairperson's invitation, Dr. Singh-Renton presented this item. The meeting documentation included the Meeting's Information Note and Draft Annotated Agenda; Reference Documents (Revised Working Group TORs and Final Proposal for Policy Framework(s) for Fisheries and Aquaculture Industries); and Working Documents (Report of Third FISHCOM WG Meeting; Concept Note 1 - Fisheries and Aquaculture Commodity Research Cluster; and Concept Note 2 – Fisheries and Aquaculture Commodity Business Cluster).

5. REPORT OF THIRD MEETING

Dr. Singh-Renton presented this item. She referred to the relevant working document, and gave a brief overview of the report. In her overview, Dr. Singh-Renton noted that the third meeting of the FISHCOM WG took place on 30 January 2019 and had representation from CARICOM Secretariat, UWI, IICA, FAO and CRFM Secretariat, including representation from several CRFM sub-committees. She then highlighted the main items addressed by the Meeting, which included: Updated Proposal for Policy Framework(s) for Fisheries and Aquaculture Industries; and Technical Support Updates for National agency-led Commodity Development Initiatives. She also provided brief updates on the work done in the inter-sessional period to address the decisions/recommendations of the Third FISHCOM WG Meeting.

- The Proposal for Policy Framework(s) for Fisheries and Aquaculture Industries was revised and

finalized by the WG and re-submitted to CARISEC for possible funding consideration under an agreement with the Nordic countries. Feedback from CARISEC/Nordic countries on the re-submitted proposal was pending. Updates on FISHCOM WG activities, including the status of the proposal, were also presented to the Caribbean Fisheries Forum and the CRFM Ministerial Council.

- The FISHCOM WG agreed to the publication of the Preliminary Industry Analysis as a CRFM Research Document. The WG had also agreed to consider options for the publication of the Preliminary Industry Analysis in another format suitable for wider circulation. This task was expected to be done by the Secretariat and remained to be done.
- Commodity development briefs had been developed by national agencies and UWI (St. Augustine) and CABA were approached to provide assistance in business planning support to the proponents of the commodity briefs; due to various challenges, limited progress had been made. The UWI (St. Augustine) was expected to work with CFTDI on the briefs submitted by CFTDI; a MOU to guide this arrangement has to be put in place first. This first step was yet to be completed. Notwithstanding, both UWI and CABA have indicated that they remain committed to the process.
- With regard the sharing of best practices and lessons learned at the regional level, greater progress in developing and executing the commodity development initiatives needed to be made before this activity could be undertaken.

Following her presentation of the report, Dr. Singh-Renton noted that several persons attending this meeting had not participated in the Third WG meeting and suggested that the report of the Third FISHCOM WG meeting be re-circulated for review and that adoption of the report could be done by email. This suggestion was accepted.

Conclusions/ Recommendations:

1. The WG agreed that the Report of the Third Meeting of the FISHCOM WG should be re-circulated for review and adoption by email.

6. FISHERIES AND AQUACULTURE COMMODITY RESEARCH CLUSTER

The Chairperson invited Dr. Singh-Renton to present this item for consideration. Dr. Singh-Renton said that two concept notes had been developed; one for a Research Cluster and one for a Business Cluster. Dr. Singh-Renton then drew the Meeting's attention to Working Document 06 (Appendix 3) and gave a short verbal presentation of it. Dr. Singh-Renton provided some brief explanations on the various sub-headings included in the concept note, specifically on the background and rationale, aim, arrangements, conditions, and membership. She said that the background and rationale, which were the same for the two concept notes, had been informed by the findings of two recent studies: the Preliminary Industry Analysis done by the Dr. S. Hutchinson in 2018 and a Climate Change Impact Assessment Study done under the PPCR project in 2019. The Industry Analysis found that there was an increasing reliance on aquaculture to meet the increasing demand for fish protein globally, as marine capture fisheries production had leveled off. As the global demand for fish and fish products continue to grow the contribution from aquaculture was also expected to increase. This increased demand for aquaculture would also lead to an increased demand for fish meal. Despite this global trend, not a lot was being done in aquaculture in the CARICOM Caribbean. The Analysis also looked at markets, both traditional and new and emerging markets, such as Latin America which, given the proximity to the Caribbean, may have lower shipping costs. Market trends and market access were also considered and the Analysis highlighted food safety standards as a challenge especially for developing countries as there was growing demand for convenience foods, foods that were certified as fair trade and environmentally friendly; and foods that were safe to eat. Adherence to safety standards was therefore an area requiring priority attention if CARICOM countries were to get international recognition as a region that was producing safe food. The Analysis highlighted the following options: maximizing the aquaculture potential in terms of

value creation and value addition; identifying new markets; paying attention to the growing global demand for fish meal as well as the expected increase in the price of fish oil in the global market; investigating the potential of under-utilized species; and developing high value products.

The climate change impact study identified potentially serious challenges to the marine resource base. Changes in the marine resource base were examined under two climate change scenarios: a scenario with mitigation and adaptation measures in place, and the other a ‘business as usual’ (BAU) scenario. The study indicated moderate to high vulnerability of selected species assemblages (approx. 110 species examined), especially under the BAU scenario. Under the BAU scenario, there were predictions of increased risk of species extinctions; increased species invasions; and species distribution shifts as the suitability of marine habitat conditions decreased. Decrease in maximum fisheries catch potential by about 10 – 30 percent by 2050-2059 was also predicted. These anticipated changes would impact the industry as well as stakeholders and present challenges for adaptation from both an ecological and an economic standpoint as the time period for adaptation was relatively short.

Regarding the concept of a research cluster, the importance of research was acknowledged as it provided information on the state of the industry, the resources, the markets, the potential for product development, the potential for value addition, etc. In short, research was underpinning the success of the development of the industry. At present, relevant fisheries value chain research was not being undertaken on a sustainable level in the region and the main regional institutions were not specializing in this type of research. This research gap was recognized. As a short-term measure in filling this gap, the establishment of a research platform that would link extra regional experts involved in very specialized fisheries value chain research with regional partners was proposed. The aim of the research cluster was to manage a network of coordinated value chain development research, which would be supported by key regional institutions that could provide resources for engaging with and hosting extra regional experts and sponsor national and regional value chain development research. Membership of the Research Cluster was expected to include extra-regional, regional and national partners. The following partners had tentatively indicated their interest in being members: United Nations University-Fisheries Training Program (UNU-FTP) (Iceland), the University of Iceland (Iceland); Matís (a Food and Biotechnology Research and Development Institute, Iceland); CRFM; UWI; CAHFSA; SRC; CARIRI; CAIC; VKI (Suriname) and CFTDI (Trinidad and Tobago). Dr. Singh-Renton concluded her presentation by seeking the FISHCOWG’s approval for establishing the Cluster, and to convene a follow-up meeting with the partner agencies to further discuss the arrangements for the Research Cluster.

In the discussions that followed the presentation on Working Document 06, the inclusion of conditions related to intellectual property rights and ownership of data was noted and applauded. It was suggested that the section on arrangements could be further developed to allow institutions to clearly articulate Value Chain Development Research as a priority area and to agree in principle to mobilizing resources (technical, financial, etc.) to support the Research Cluster; to provide tangible support through business incubators for Fisheries Value Chain Development; to promote study abroad programmes and staff exchanges (business and research experts); and to host researchers and technical experts at all levels. This level of detail will serve to provide a broader picture of how the Cluster would work.

It was also suggested that the levels and kinds of processing activities that were taking place in the region could be reflected. While overall there was not much processing of fish either for human consumption or as animal feed there were some examples, such as Rainforest Seafoods in Jamaica that specialized in packaging of fish. Part of the work of the Cluster could be to identify these types of activities both at the organized factory level as well as home-based/cottage industry level. This information would add to the database and help to inform future research efforts as well as the overall development efforts needed to transform the fisheries industry into a high value sector. The suggestion to include information on processing activities was noted and it was further suggested that maybe a short questionnaire could be

developed or some questions posted on the CRFM Value Chain D-Group to gather this type of information at least from commercial operators in the first instance. It was also noted that efforts to engage Rainforest Seafoods at the CRFM level had met with limited success. Following some further discussion regarding the levels of processing activities and the need to include the home-based processors, it was observed that commercial processors did not need a lot of help; however small- and medium-sized enterprises did not have the resources to undertake research and so required technical assistance and other forms of assistance. It was also noted that the large commercial enterprises shared information among themselves and this made them strong. Information sharing at the small- and medium-sized enterprise level remained a challenge.

A query was raised as to whether any work had been done with CROSQ and it was suggested that they could be considered for membership in the Research Cluster. This suggestion was accepted.

Conclusions/Recommendations:

1. The WG agreed to a follow-up meeting of the partner agencies in August 2019 to further review the concept and to discuss specific arrangements and start-up activities for the RC.
2. The WG agreed that CROSQ should be invited to be a member of the FISHCOM RC.
3. The WG agreed that the concept note for the RC would be revised based on the Meeting's comments.

7. FISHERIES AND AQUACULTURE COMMODITY BUSINESS CLUSTER

Dr. Singh-Renton presented this item. She referred to Working Document 07 (Appendix 4) and gave a short verbal presentation of it. As with the previous concept note, Dr. Singh-Renton provided some brief explanations on the various sub-headings. Having provided details on the background and rationale, which were the same for both concept notes, under item 6; Dr. Singh-Renton's presentation focused on the concept, aim, arrangements, conditions, and membership of the Business Cluster. Dr. Singh-Renton referred to the Preliminary Industry Analysis and explained that the concept was in part informed by the study's findings which pointed to the need for improved understanding of the global market's changing demands, and for identifying and developing new business opportunities from the region's resources. Achieving this required a joint effort of experts working in the areas of research, entrepreneurship, investment, and fisheries and aquaculture management. Fisheries and aquaculture management has been included based on the findings of the Climate Change Impact Assessment Study, which pointed to the need to take into account projections regarding a diminishing marine resource base; and the need for elimination of overfishing and other poor fishing practices, which, if continued unchecked, will exacerbate the impacts of climate change. By establishing the Business Cluster, the CRFM aims to address any further fisheries commodity development through coordinating a network to link the interested national and regional agencies with extra-regional agencies with a known track record in fisheries business development and networking expertise, and to develop a regional pool of fisheries business development and networking expertise for sustained social and economic benefits. The aim of the BC is to coordinate a network for sustainable fisheries and aquaculture business development, that fosters linkages among agencies involved in fisheries and aquaculture research, management, investment and entrepreneurship, and which aims at achieving sustainable and climate-smart business solutions to social and economic well-being. The arrangements and conditions, which were similar to those of the RC, were briefly explained. BC membership was expected to include: UNU-FTP, CRFM; UWI; SRC; CARIRI; CAIC; VKI (Suriname) and CFTDI (Trinidad and Tobago).

In the discussions which followed the presentation, it was noted that some of the suggestions in relation to expanding the 'Arrangements' section for the RC would also apply to the Business Cluster. For the BC, arrangements for the hosting of technical experts, rather than research experts, should be included. In this

regard, opportunities to collaborate with other regional institutions, such as development banks, should be explored as these arrangements would allow the BC to tap into other institutional skills, such as business planning development, etc.

Conclusions/ Recommendations:

1. The WG agreed to a follow-up meeting of the partner agencies in August 2019 to further review the concept and to discuss specific arrangements and start-up activities for the BC.
2. The WG agreed that the concept note for the BC would be revised based on the Meeting's comments.

8. DATE OF NEXT MEETING AND ADJOURNMENT

It was suggested that the next FISHCOM WG meeting be tentatively set for 25 September or 02 October 2019. There was general agreement to this suggestion.

In closing the meeting, the Chairman thanked all for their participation and wished all a good day.

Dr. Singh-Renton took the opportunity to apologize for the mix-up regarding the meeting start time, which led to the late start. Dr. Singh-Renton thanked the Minister for taking time out to chair the meeting. She also thanked the participants for their time and attention.

Following other expressions of thanks by participants the meeting adjourned at 11:35 a.m.

APPENDIX 1: LIST OF MEETING PARTICIPANTS

Name & Designation	Address	Email Contact
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APPENDIX 2: ANNOTATED AGENDA

ITEM 1	Call to order and prayer <i>The Chairperson will call the meeting to order, and will invited a selected volunteer to offer a prayer.</i>	1000 - 1010
ITEM 2	Registration of Attendance & Introductions <i>The Chairperson will confirm the persons in attendance and invite them to introduce themselves.</i>	
ITEM 3	Adoption of Agenda <i>The Chairperson will seek feedback to inform adoption of the Meeting Agenda.</i>	
ITEM 4	List of meeting documents <i>The meeting will register the following documents prepared for the meeting:</i> <ul style="list-style-type: none"> (i) Revised Working Group TORs (Reference Document) (ii) Report of Third Meeting(Working Document) (iii) Final Proposal for Policy Framework(s) for Fisheries and Aquaculture Industries (Reference Document) (iv) Concept Note 1 – Fisheries and Aquaculture Commodity Research Cluster (Working Document) (v) Concept Note 2 – Fisheries and Aquaculture Commodity Business Cluster (Working Document) 	1010 - 1015
ITEM 5	Report of Third Meeting <i>The Chairperson will facilitate review and adoption of report, as well as discussion of any matters arising and updates (Proposal document and national commodity development activity briefs).</i>	1015 - 1030
ITEM 6	Fisheries and Aquaculture Commodity Research Cluster <i>The Chairperson will facilitate review and discussion of a concept note outlining the idea to be developed in consultation with the relevant partners. The meeting will agree on the way forward.</i>	1030 - 1100
ITEM 7	Fisheries and Aquaculture Commodity Business Cluster <i>The Chairperson will facilitate review and discussion of a concept note outlining the idea to be developed in consultation with the relevant partners. The meeting will agree on the way forward.</i>	1100 - 1130
ITEM 8	Date of next meeting and adjournment <i>The Chairperson will invite the Group to agree on the date of its next meeting. This will be followed by adjournment</i>	1130 - 1145

APPENDIX 3: CONCEPT NOTE 1 – FISHERIES AND AQUACULTURE COMMODITY RESEARCH CLUSTER (FISHCOM-RC)

Background and Rationale

A *Preliminary Industry Analysis* was undertaken by the FISHCOM WG in 2018, making use of readily available global and regional data on the marine capture fisheries and aquaculture industries. The Analysis examined trends in global production, as well as markets and trade in response to consumer demand trends, and also made a preliminary determination of the present, relative position of CARICOM industries.

The Analysis reaffirmed that there is an increasing reliance on aquaculture to meet the demand for fish protein on a global scale. Aquaculture operations are expected to continue to expand, and this will create an increased market demand for fishmeal. The study highlighted that aquaculture does not comprise a significant percentage of overall production of fish protein in the CARICOM Caribbean. In terms of markets, Latin America was identified as an important growing new market that should be taken into account in view of its proximity and hence potentially lower shipping costs. Additionally, while food safety standards present a real challenge for developing countries, as fish prices and consumer incomes are expected to rise in the next few years, the study noted that food safety challenges must be given priority attention to ensure that CARICOM countries are positioned to meet a growing demand for convenience foods and also foods that are certified as ‘fair trade’ and ‘environmentally friendly’.

In conclusion, the Analysis highlighted the following options for further development of the marine capture fisheries and aquaculture industries in the CARICOM Caribbean: maximization of the aquaculture potential in terms of value creation, value addition, and new markets, including paying attention to the growing global demand for fishmeal and fish oil; use of nationally available under-utilized species for development of high-value products, and; developing the capacity for adherence to international food safety standards and achieving the accompanying recognition with products carrying ‘fair trade’ and ‘environmentally friendly’ labels.

A recently concluded *CRFM Climate Change Impact Assessment Study* investigated marine resource base changes in response to two climate change scenarios: one scenario reflecting the effects of proposed mitigation measures in place, and a second ‘business as usual’ (BAU) scenario. The Study found moderate to high vulnerability of selected species assemblages, especially under the BAU scenario, and this is expected to increase the risk of species extinctions. The BAU scenario would also reduce the suitability of marine habitat conditions, and this is expected to cause species distribution shifts on the order of tens to hundreds of kilometers by the 2080s. As a result, the industry is likely to be faced with a decrease in maximum fisheries catch potential, as much as 10 – 30% by 2050 to 2059. The projected changes can therefore be expected to have important impacts on the dependent industry stakeholders. The Study further noted that as the timeframe for the estimated impacts is a short one, this could present notable challenges for adaptation, both from ecological and socio-economic standpoints. As such, the industry will need to plan carefully, quickly, and intelligently in order to sustain continued social and economic benefits through the next years of unpredictable changes in the resource base.

Concept

To advance key ideas about value chain development, there is a clear and urgent need for quality research in the area of value creation and value addition, as well as market research. While this has been known for a while, and there have been repeated calls for investment in value chain development research, the main regional institutions do not specialize in this type of research. Unless a resource pool of dedicated and skilled value chain research experts are nurtured, the region will not be able to make informed progress in value creation and value addition research capable of attracting suitable investment interests and business development.

By establishing a Fisheries and Aquaculture Commodity Research Cluster (FISHCOM-RC), the CRFM aims to address this deficiency through managing a research network to link the interested regional agencies with extra-regional agencies with a known track record in fisheries value chain development research. By this means also, the CRFM expects to develop its own regional pool of fisheries value chain development research expertise for sustained business support.

Aims: To manage a FISHCOM WG network of coordinated value chain development research.

Arrangements: To be supported by key regional institutions that can offer resources for engaging with, and for hosting selected extra-regional research partner agencies that can offer quality counterpart researchers and sponsorship for nationally and regionally-relevant value chain development research.

Conditions:

- Appropriate agreed conditions regarding ownership of data and intellectual property rights would be put in place by the agencies that agreed to be a member of the FISHCOM-RC.
- Networking activities will also be identified to link the FISHCOM-RC and the Fisheries and Aquaculture Commodity Business Cluster (FISHCOM-BC).
-

Membership of the FISHCOM-RC:

The following agencies have tentatively agreed to be included as a member of the FISHCOM-RC:

Extra-regional – The United Nations University Fisheries Training Program (Iceland); the University of Iceland (Iceland); Matís (a Food and Biotechnology Research and Development Institute, Iceland).

Regional – CRFM; UWI; CAHFSA; SRC; CARIRI; CAIC.

National – VKI (Suriname, to be confirmed); CFTDI (Trinidad and Tobago)

APPENDIX 4: CONCEPT NOTE 2 – FISHERIES AND AQUACULTURE COMMODITY BUSINESS CLUSTER (FISHCOM-BC)

Background and Rationale

A *Preliminary Industry Analysis* was undertaken by the FISHCOM WG in 2018, making use of readily available global and regional data on the marine capture fisheries and aquaculture industries. The Analysis examined trends in global production, as well as markets and trade in response to consumer demand trends, and also made a preliminary determination of the present, relative position of CARICOM industries.

The Analysis reaffirmed that there is an increasing reliance on aquaculture to meet the demand for fish protein on a global scale. Aquaculture operations are expected to continue to expand, and this will create an increased market demand for fishmeal. The study highlighted that aquaculture does not comprise a significant percentage of overall production of fish protein in the CARICOM Caribbean. In terms of markets, Latin America was identified as an important growing new market that should be taken into account in view of its proximity and hence potentially lower shipping costs. Additionally, while food safety standards present a real challenge for developing countries, as fish prices and consumer incomes are expected to rise in the next few years, the study noted that food safety challenges must be given priority attention to ensure that CARICOM countries are positioned to meet a growing demand for convenience foods and also foods that are certified as ‘fair trade’ and ‘environmentally friendly’.

In conclusion, the Analysis highlighted the following options for further development of the marine capture fisheries and aquaculture industries in the CARICOM Caribbean: maximization of the aquaculture potential in terms of value creation, value addition, and new markets, including paying attention to the growing global demand for fishmeal and fish oil; use of nationally available under-utilized species for development of high-value products, and; developing the capacity for adherence to international food safety standards and achieving the accompanying recognition with products carrying ‘fair trade’ and ‘environmentally friendly’ labels.

A recently concluded *CRFM Climate Change Impact Assessment Study* investigated marine resource base changes in response to two climate change scenarios: one scenario reflecting the effects of proposed mitigation measures in place, and a second ‘business as usual’ (BAU) scenario. The Study found moderate to high vulnerability of selected species assemblages, especially under the BAU scenario, and this is expected to increase the risk of species extinctions. The BAU scenario would also reduce the suitability of marine habitat conditions, and this is expected to cause species distribution shifts on the order of tens to hundreds of kilometers by the 2080s. As a result, the industry is likely to be faced with a decrease in maximum fisheries catch potential, as much as 10 – 30% by 2050 to 2059. The projected changes can therefore be expected to have important impacts on the dependent industry stakeholders. The Study further noted that as the timeframe for the estimated impacts is a short one, this could present notable challenges for adaptation, both from ecological and socio-economic standpoints. As such, the industry will need to plan carefully, quickly, and intelligently in order to sustain continued social and economic benefits through the next years of unpredictable changes in the resource base.

Concept

The *Preliminary Industry Analysis* findings point to the need for improved understanding of the global market’s changing demands, and for identifying and developing new business opportunities from the region’s available resources. This requires a joint effort of experts working in the areas of research, entrepreneurship, investment, and fisheries and aquaculture management.

Additionally, the region is faced with the challenge of achieving development that is resilient to climate change. Based on the recently concluded *CRFM Climate Change Impact Assessment Study*, it is clear that there is an urgent need for: industry development planning to take into account the projections regarding a diminishing marine resource base; elimination of overfishing and other poor fishing practices, as these are accelerating the negative impacts of climate change, and; strengthening cooperative partnerships among all stakeholders involved value chain and focused on adaptation.

By establishing a Fisheries and Aquaculture Commodity Business Cluster (FISHCOM-BC), the CRFM aims to address any further fisheries commodity development through coordinating a network to link the interested national and regional agencies with extra-regional agencies with a known track record in fisheries business development and networking expertise. By this means also, the CRFM expects to develop its own regional pool of fisheries business development and networking expertise for sustained social and economic benefits.

Aims: To coordinate a FISHCOM WG network for sustainable fisheries and aquaculture business development, that fosters linkages among agencies involved in fisheries and aquaculture research, management, investment and entrepreneurship, and which aims at achieving sustainable and climate-smart business solutions to social and economic well-being.

Arrangements: To be supported by key regional institutions and private sector companies that can provide support for fisheries and aquaculture value creation and value addition through their expertise and experience in fisheries and aquaculture research, management, investment and/or entrepreneurship, and networking arrangements.

Conditions:

- Appropriate agreed conditions regarding intellectual property rights would be put in place by the agencies that agreed to be a member of the FISHCOM-BC.
- Networking activities will also be identified to link the FISHCOM-BC and the Fisheries and Aquaculture Commodity Research Cluster (FISHCOM-RC).

Membership of the FISHCOM-BC:

The following agencies have tentatively agreed to be included as a member of the FISHCOM-BC:

Extra-regional – The United Nations University Fisheries Training Program (Iceland) (to be confirmed).

Regional – CRFM; UWI (to be confirmed); SRC; CARIRI; CAIC.

National - VKI (Suriname, to be confirmed); CFTDI (Trinidad and Tobago).

The CRFM is an inter-governmental organization whose mission is to “Promote and facilitate the responsible utilization of the region’s fisheries and other aquatic resources for the economic and social benefits of the current and future population of the region”. The CRFM consists of three bodies – the Ministerial Council, the Caribbean Fisheries Forum and the CRFM Secretariat.

CRFM members are Anguilla, Antigua and Barbuda, The Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago and the Turks and Caicos Islands.

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