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Cargill and Skretting join \$100 million global fisheries-improvement initiative

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By Responsible Seafood Advocate

Global financing model aims to catalyze more than \$100 million in fisheries improvement by 2030

The World Wildlife Fund (WWF) and Finance Earth, alongside leading industry partners, launched a new global initiative to support the transition to more sustainable fisheries worldwide. The financing model focuses on reversing the trend of fisheries decline and scaling global fisheries improvements toward nature-positive outcomes for healthier marine ecosystems, thriving fishing communities and a sustainable blue economy.

Finance Earth, a leading impact investment advisory and fund manager with a track record in social and environmental financing models, will establish and manage this new mechanism – the Fisheries Improvement Fund (FIF). The goal is to catalyze more than \$100 million in investment in fisheries improvement by 2030.

“Through this blue finance mechanism, sustainable financing will be ensured for projects that are critical to scaling fishery reform over the coming decade for people and nature, through an efficient, equitable, and cost-effective model,” said Johan Bergenas, senior VP at WWF US. “Our vision is that this Fund, under the management of Finance Earth, revolutionizes fisheries finance, driving game-changing environmental and social impact.”



New global financing model aims to catalyze more than \$100 million in sustainable fisheries improvement by 2030. Photo by [energepic.com](https://www.pexels.com/photo/fresh-fishes-3650159/) (<https://www.pexels.com/photo/fresh-fishes-3650159/>).

WWF and Finance Earth worked with industry leaders to conceptualize and design a model that is impactful, scalable across fisheries, and supported by companies working to transition fisheries in their supply chains to more sustainable resources.



(<http://www.expalsa.com/>).

Feed companies Cargill and Skretting brought their expertise and unique insights to the development of the concept and have agreed to participate in a pilot project to showcase and prove the new model. Large-scale seafood buyers and philanthropic foundations including Mars, Incorporated, Costco Wholesale, Sodexo and Walmart Foundation are also supporting the launch of the fund.

“At scale, this approach has the capacity to attract a range of investors from the public and private sector to support fishery improvement worldwide,” explained James Mansfield, co-founder and managing director at Finance Earth. “This is a unique opportunity for all of us to protect our oceans and invest in a sustainable blue economy.”



Fishery cooperatives and the sustainable blue economy

Fishery cooperatives promote economic growth by increasing harvests, improving fisheries and developing a sustainable environment and economy.



Global Seafood Alliance

“At Cargill, we see a clear and compelling business case for companies to invest in the long-term viability of their marine ingredients used for aquaculture products, especially as aquaculture production continues to grow exponentially,” said Helene Ziv-Douki, President of Aqua Nutrition at Cargill. “The industry needs to work to support sourcing from more sustainable fisheries through active engagement. Improvement in fisheries will reduce supply chain volatility and mitigate supply chain risk while enhancing business value across the sector.”

Participating companies, such as Cargill and Skretting, will commit to a volume-based fee that enables the FIF to pay back upfront costs for the fisheries improvement project, as well as create a long-term revenue stream. This changes how long-term sustainability is funded, recognized as a cost of doing business and embedded into the product costs. This model is essential to a company’s future sustainability and profitability and the best way to ensure scalable funding across all areas of business.

“At Skretting, we have a strong focus on reducing the environmental and social impacts of our feed ingredients,” said Jorge Diaz Salinas, sustainability manager at Skretting. “This collaborative initiative is a perfect example of how we can come together as an industry to help further drive global fishery reform in an equitable and scalable financial model.”

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