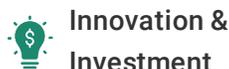




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Innovation &  
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# Irish government injects millions into aquaculture projects

27 July 2022

By Responsible Seafood Advocate

## Funding to provide up to 50 percent support for capital projects

The Irish government has announced the approval for a scheme which will provide €20 million (U.S. \$20 million) in funding for capital investments to accelerate the sustainable growth of the country's aquaculture sector. Up to 50 percent support will be offered for capital projects in climate change, seaweed production, Integrated Multi-trophic Aquaculture and Recirculating Aquaculture Systems.

The scheme is based on a recommendation of the Seafood Task Force, which was established to assess the impacts of Brexit and the Trade and Cooperation Agreement on the fishing sector and coastal communities. The Seafood Task Force recommended the aquaculture sector be provided with support for its development to mitigate the collective negative impacts across sectors of the seafood industry. This scheme is proposed for funding under the Brexit Adjustment Reserve (BAR).

"Our aquaculture sector employs 2,000 people directly and supports thousands more in the local economies," said Charlie McConalogue, minister for Agriculture, Food and the Marine. "There is even greater potential for growth. The supports for these producers will help create jobs and increase Ireland's supply of high-quality seafood to local markets and for export."



The funding will support investments in modernization and capacity building, increasing added-value in products, improving energy supply and efficiency and reducing environmental impact.

Based on the recommendation by the Task Force, the scheme will support investments in modernization and capacity building, increasing added-value in products, improving energy supply and efficiency and reducing environmental impact. The scheme will also support new entrants into the aquaculture industry, with grants of 30 percent to 50 percent of eligible costs will be available.



(<https://register.globalseafood.org>).

While investment will generally be supported at a maximum of 40 percent of eligible costs, a higher incentive rate of 50 percent will apply to certain climate change investments: to investment in seaweed aquaculture and RAS and IMTA aquaculture projects. Funding will be prioritized for projects that contribute most to the objectives of the scheme, to climate change objectives, and to the prioritization of SMEs generally.

“This scheme will be a significant boost for the aquaculture sector and will allow for expansion which focuses on sustainability and which is sensitive to our natural environment,” said McConalogue. “It will assist Ireland to maintain and grow its reputation as a producer of high-quality seafood, both at home

and abroad, and help aquaculture producers achieve their ambitions for sustainable expansion.”

**Read more about the scheme here** (<https://www.gov.ie/en/press-release/c2373-minister-mcconalogue-announces-20m-brexite-sustainable-aquaculture-growth-scheme/>).

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