

A photograph of Prince Charles speaking at a podium. He is wearing a dark suit, a light-colored shirt, and a patterned tie. He is gesturing with his right hand. In the background, a screen displays the logo of the International Sustainability Unit (ISU) and the text "INTERNATIONAL SUSTAINABILITY UNIT".

# Prince Charles sustainability group says world's fisheries making progress

**SUSTAINABILITY:** Prince Charles during his opening remarks at ISU's convention on the group's 'Taking Stock' report.

There has been a surge in certifications and a noticeable increase in private financing, but many challenges relating to governance and social aspects still remain.

**Dominic Welling**

Five years after the launch of the Prince of Wales' International Sustainability Unit (ISU) Marine Program, significant progress has been made in the transition to sustainable fisheries worldwide, the group said, but complex challenges remain.

The Prince of Wales' ISU formally launched its Marine Program in 2012, following two

years of research and consultation.

At the time of the launch, the group published a discussion document to lay the groundwork for its efforts, which laid out several key challenges and opportunities facing the wild-capture industry.

In June, the group released a new report, "The Global Transition to Sustainable Fisheries: Taking Stock," which tracked progress since the program started, and found some encouraging results. John Goodlad, senior fisheries adviser at the ISU, told IntraFish.

"The 2012 report was very important because it set a new narrative for fisheries in as much as it was very optimistic," Goodlad said.

Essentially, the report said, if fisheries can be properly conserved and managed sustainably, the future is very positive in

the sector's ability to contribute to the food supply, create jobs and offer a return to investors.

"It was an optimistic narrative which distinguished it from a lot of the negative narratives that were being discussed at that time," said Goodlad.

The 'Taking Stock' report, which was produced this year following the June meeting, was really a review of what's happened since 2012, what progress has been made and what challenges remain. In terms of progress, Goodlad said primarily there has been a lot of progress surrounding certification of fisheries, with the Marine Stewardship Council (MSC) being the obvious success story.

"Now around 10 percent of global fisheries are MSC certified and a lot of other fisheries are in the assessment process -- so that's really very hopeful,"

he said. According to Goodlad, there is also a greater awareness within the commercial fishing industry of the importance of sustainability.

In 2012, the ISU Marine team appointed a group of 18 fishing industry advisors, all prominent people from the global commercial fishing industry, and all of whom have made major contributions to the sustainability debate, Goodlad said.

"Some are CEOs of large companies, some are fishermen in their own right, but they're all individuals who in their own part of the world have helped move the sustainability debate forward," he said.

Another indication of progress over the past several years is a greater international focus on marine issues, Goodlad noted.

For example, the United Nations Sustainable Development Goals,

which were established in 2015, included one on fisheries and the need to make more sustainable use of the oceans and marine resources.

"So sustainable fisheries are now up there in terms of a major global goal identified by the UN," said Goodlad.

The final area of progress Goodlad highlighted was the increased enthusiasm for investing private capital into the sustainable management of fisheries.

"Although there is still much more work to be done, there is now a clear appetite and enthusiasm for investing private capital in fisheries in order to transition fisheries towards greater sustainability," he said.

"It is a very interesting field where there are some private capital equity firms who are expressing real interest in doing



**ATTENDANCE:** Delegates at ISU's launch of 'Taking Stock' report.



**TAKING STOCK:** Panelists at the ISU report's launch.

the fishery is managed well in terms of the highest environmental standards, being properly sustainable, and maybe even has MSC accreditation -- but the employment practices are below what would be regarded as fair or ethical," he told IntraFish.

"That's clearly an area regarding sustainability of fisheries which needs to be looked at."

#### ISU's unique role

The ISU is not just another nongovernmental organization (NGO), of which there are many doing work in this area, Goodlad said.

What makes the ISU different is that it is a neutral organization working to convene stakeholders together around critical sustainability challenges and has the

value that is brought to the debate by the involvement of the Prince Wales' Charities, he said.

ISU tries to get key decision makers together in the same room to push forward the debate in the right direction, "and I think it has been successful in doing that," said Goodlad.

this, and the ISU Marine team has been very much at the forefront of encouraging that."

A number of private equity firms are looking at the sustainability and conservation area, particularly in agriculture, where it's been commonplace for a long time whereby investments have been made in businesses in agriculture which are seen as being very environmentally sound.

"The rate of return might not be the best in the world, but it's still a commercial proposition and people are interested in making those kinds of investments because the environmental return is also good," said Goodlad.

"So there has been a lot of investment in the environmental space over the past 10 years and there's now quite a bit of interest in extending that to the fisheries area."

#### Remaining challenges

While many challenges still remain in the fisheries sector, two stand out to the ISU, Goodlad said.

First is governance. Without good, proper, effective fisheries governance, private sector or private capital investments will come to nothing, he warned.

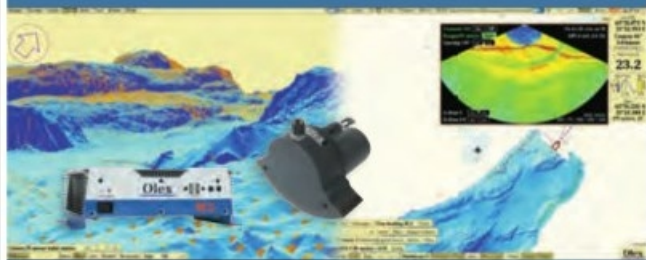
"There is still the need to encourage good fisheries governance and good fisheries management arrangements," he said.

"Both of these are seen as a very important problem areas on which more work needs to be done on."

The second key problem -- which is not unique to what the ISU is doing -- is the increasing focus on the social aspect of fisheries.

"In practice, you could have the crazy situation whereby

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