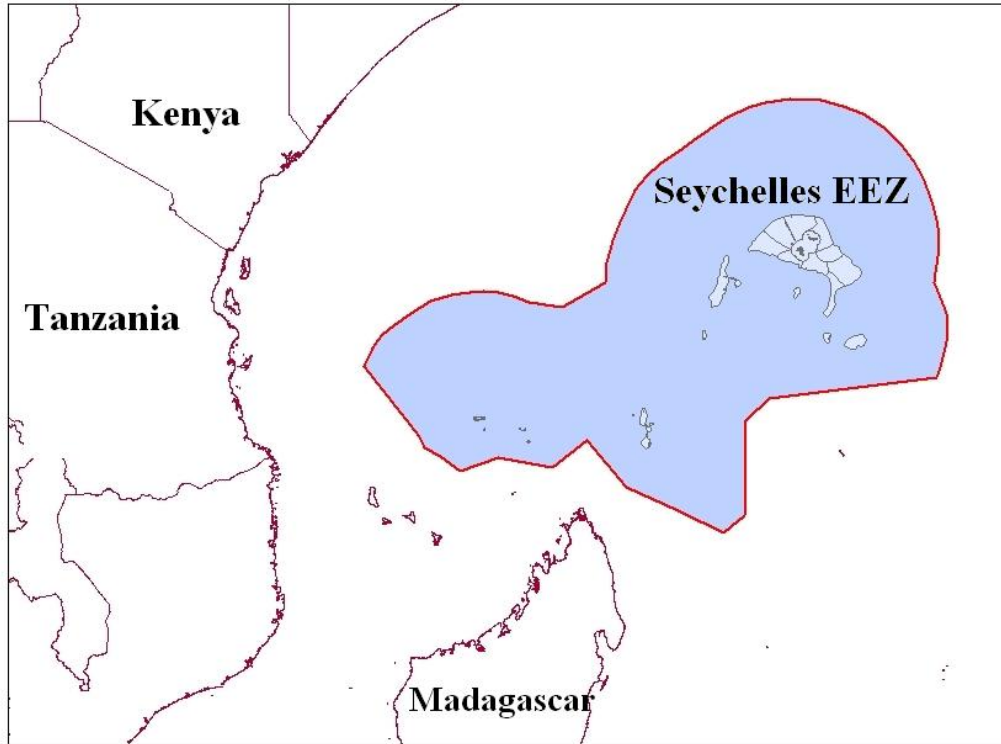


Challenges, Prospects & Opportunities

Seychelles Fisheries Sector



Geographical Location



General information

- Total population: 94,000 people
- Total territory: 1,374,000 km²
- Land/Ocean territory: 459 km²
- GDP Growth – 4.3% (US\$ 1.4 Billion)
- GDP per capita – US\$ 15,592



Fisheries: A Driver of the Economy

- Gross contribution from fisheries: Approx. USD 451 Million
- 8-20% of GDP
- 17% Employment of Total Population
- Fish in the diet: 64.3 kg/year/person. Highest in Africa and one of the highest in the world.
- Ocean Health Index in 2013: 77 pts. Highest amongst fully sovereign States in the world



Artisanal Sub-sector

- Exclusively Seychellois
- About 450 fishing vessels (5m to 16m)
- 1500 fulltime fishermen, fishing mainly for demersal and small pelagic, as well as octopus, sea cucumber, lobsters, shark etc.
- Total Catch 4000 - 5000 MT per year
- Approximately 10% exported - fresh or frozen
- Fairly good infrastructures - fishing quays, repairs and maintenance facilities and good post harvest practices
- Stocks are near their maximum exploitable level in coastal areas



Semi-industrial Sub-sector

- Developed in mid 1990, following similar development in La Reunion.
- About 35 vessels equipped with monofilament longlining gears (tripled in the past 2 years)
- Targets large pelagic, Swordfish and Tuna, (beyond the Mahe Plateau and distant banks, more than 500m water depth)
- Total catch: a modest 250 - 300 tonnes/ year
- Fish stored fresh on ice and 60 % of the catch exported to Europe (mainly France, Spain, UK, Germany)
- A developing fishery and there are room for further expansion

Industrial Sub-sector

- Dominated by foreign owned fishing vessels – Purse seiners and longliners licensed to fish in Seychelles waters
- Targeting tuna and tuna like species
- Licenses issued 2017 - 51 Purse seiners, 19 Supply Vessels, 128 longliners
- Seychelles also has a fleet of 13 purse seiners, 6 Supply vessels and 34 Longliners
- Landing/Transhipped in Port Victoria: Approximately 90% of SWIO Catch

Seychelles is at the center of a major tuna fishery

- Tuna fisheries a major economic driver for the sector
- Port Victoria is the prime hub for tuna fisheries in the IO, especially purse-seine fisheries
- Production of canned tuna (2013) = 36,400 MT
- Production of fish oil (2013) = 690 MT and fish meal (2013) = 6337 MT



Challenges

- Overexploitation – Artisanal Demersal Fisheries & Yellow Fin Tuna
- Developing appropriate management measures and plans without compromising the development of the sector
- Expansion of the Semi – Industrial Fisheries Sub-Sector
 - Infrastructure and On shore facilities e.g. ice and post harvest processing
 - Tapping new export markets
- Harmonising the 3 sub-sectors
- IUU fishing
- Integrating fisheries as part of the Blue Economy Initiative
- Seychelles – A high Income country
- Fisheries Subsidies

Moving towards a Blue Economy

The Blue Economy refers to **those economic activities that directly or indirectly take place in the ocean and coastal areas, use outputs from the oceans and places “goods and services” into ocean’s activities and the contribution of those activities to economic growth, social, cultural and environmental wellbeing.**

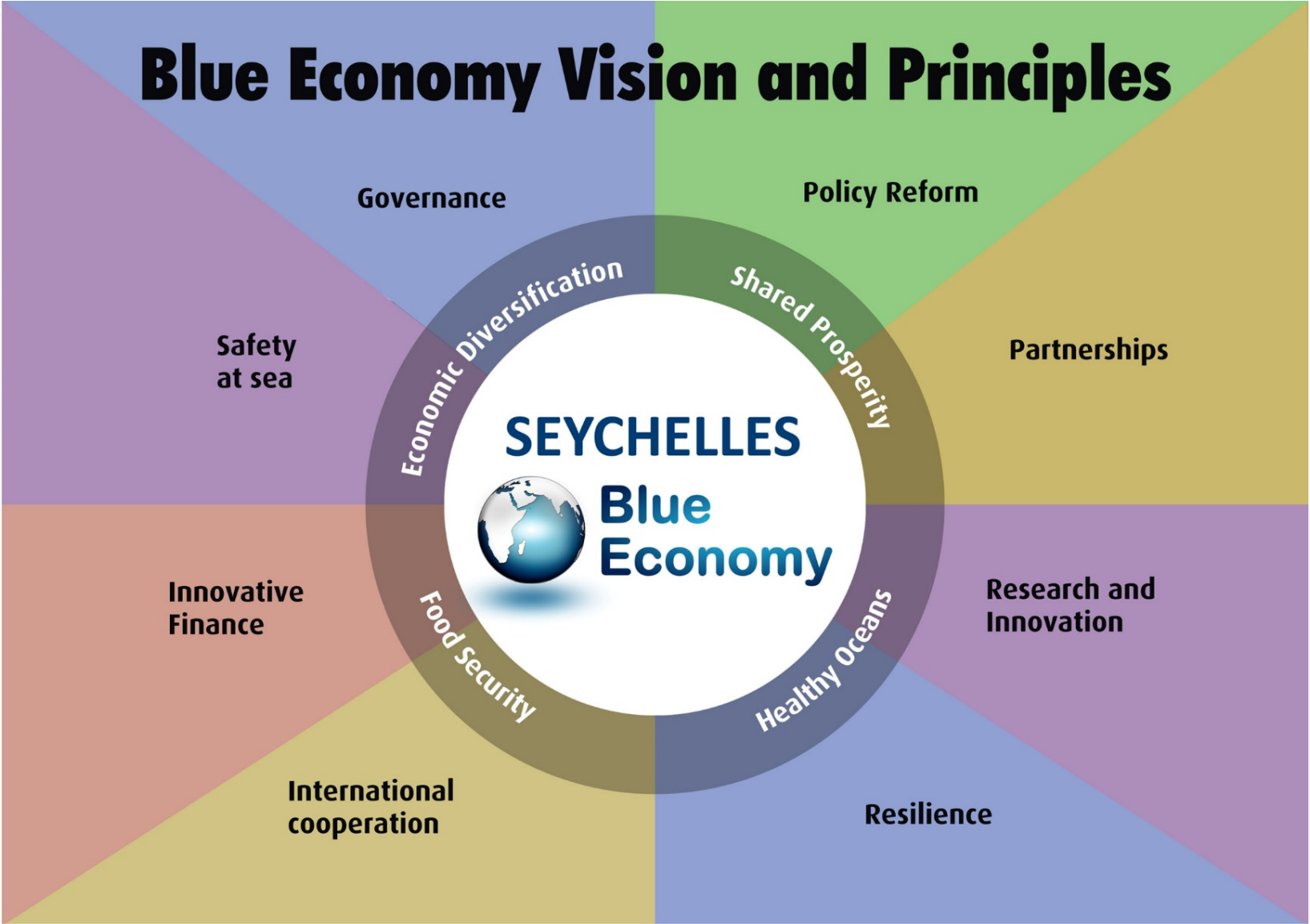


What is the focus on?

- **Economic Diversification** – to reduce vulnerability from reliance on a small number of existing sectors and to increase the %GDP derived from marine sectors
- **Creation of high value jobs**
- **Ensure food security** through effective and sustainable utilization of marine resources
- **Manage and protect the marine environment in a sustainable and responsible manner**



Blue Economy Vision and Principles



Governance

Policy Reform

Partnerships

Research and Innovation

Resilience

International cooperation

Innovative Finance

Safety at sea

SEYCHELLES
Blue Economy

Economic Diversification

Shared Prosperity

Healthy Oceans

Food Security

Opportunities & Prospects

Debt for Nature Swap + Marine Spatial Plan

- The deal, which was designed by The Nature Conservancy, enables Seychelles to redirect a portion of their current debt payments to fund nature based solutions to climate change **\$27.3M (USD)** debt swap.
- 30% EEZ dedicated as MPAs (400,000 km²)
- The Government of Seychelles can now redirect this portion of their debt service to an independent, nationally based, public-private trust fund called the Seychelles Conservation and Climate Adaptation Trust (SeyCCAT)
- Debt service payments will fund three distinct streams: one to repay impact investors, one to capitalize SeyCCAT's endowment, and one to fund work on the ground that advances marine and coastal conservation, including strategies for ecosystem-based climate adaptation and disaster risk reduction.

Blue Bond Initiative

- Objectives:
 - Stock recovery: Policy Reforms and Management Measures
 - Increased Revenue from the Sector
 - Incentives for local investment opportunities (Small and Medium Enterprises (SMEs) and jobs which the Government of Seychelles will support through affordable loans and skills development.
- The proceeds of the blue bond will be used to as grants for fisheries management planning activities and as loans to encourage local public and private investment in activities consistent with sustainable fishing such as post-harvest value adding opportunities and jobs and the protection of ocean resources
- Fostering a culture of sustainability.
- Winner of Innovation Challenge at the Economist World Ocean Summit

SWIOFish3 Programme

- Third South West Indian Ocean Fisheries Governance and Shared Growth Project (SWIOFish3)
- Sustainable development of Fisheries Sector
- Financed: US \$ 5 Million from International Bank for Reconstruction and Development (IBRD) and US \$ 5.3 Million as a GEF Grant
- Project Objectives:
 - Expanded Sustainable-Use Marine Protected Areas
 - Improved Governance of Priority Fisheries
 - Sustainable Development of the Blue Economy

Others...

- Development of an Aquaculture sector
- Fisheries Transparency Initiative (FiTI)
 - Promote good governance - Enhance fisheries transparency and participation

Our ambitions are as large as the oceans that surround us...



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