



Barbados - Ocean Economy Trade Strategy

SWOT Analysis

Strengths

- Experienced captains
- On-vessel fish handling industry standard
- Consistent air lifts
- Responsive industry ready for change
- Meets USA sanitation standards for H&G
- Barbadian dollar pegged to US dollar

Weaknesses

- High operating costs
- Aging infrastructure
- Inconsistent data collection
- Grading risk on fishers
- Dependent on single importer
- Co-management limitations
- Inefficient vessel management

Opportunities

- Strong global demand for raw tuna
- Increase market access through: ready-to-eat HACCP, entering into a FIP, traceability
- Electronic landings data capture
- Increase exports of yellowfin and bigeye (grade 1 and volume)
- Potential increase in capture in Sword fish and albacore (ALB) tuna

Threats

- Systematic barriers to supply capacity development and export
- Limited active participation at ICCAT
- Climate change impacts
- High fuel taxes
- Cost recovery low and inconsistently collected
- Lack of availability of credit
- Competition for cheap, duty free fish imports in certain segments (i.e. processing and hotels)

Lessons Learned

- Evidence-based process impacted by data availability (poor information)
- Stakeholder engagement in review process
- Multi-agency approach to project governance -a success
- Need for country-driven coherence in programming multi-agency technical support
- Need new partnerships to Leverage opportunities for investment and trade
- Need to acknowledge how COVID-19 impacts the delivery and receipt of technical assistance- project timelines need adjustment to the COVID-19 reality
- Strengthening of project focal point is critical to enhance delivery
- Good partner relations remain important (GOB-UNCTAD_DOALOS)



EXPLORE /EXPAND
PRODUCTION
OPPORTUNITIES

IMPROVE
EFFICIENCY

- Explore the market potential both local and export for swordfish (annual quota 45 MT with carry-overs (overages))
- Update the 2008-2010 study “Economic Valuation of Longline Fishery – Landings, Costs, Net Profit and Return on Investment
- Provide results in a workshop setting to learn and develop strategies to reduce input costs to longline fishing
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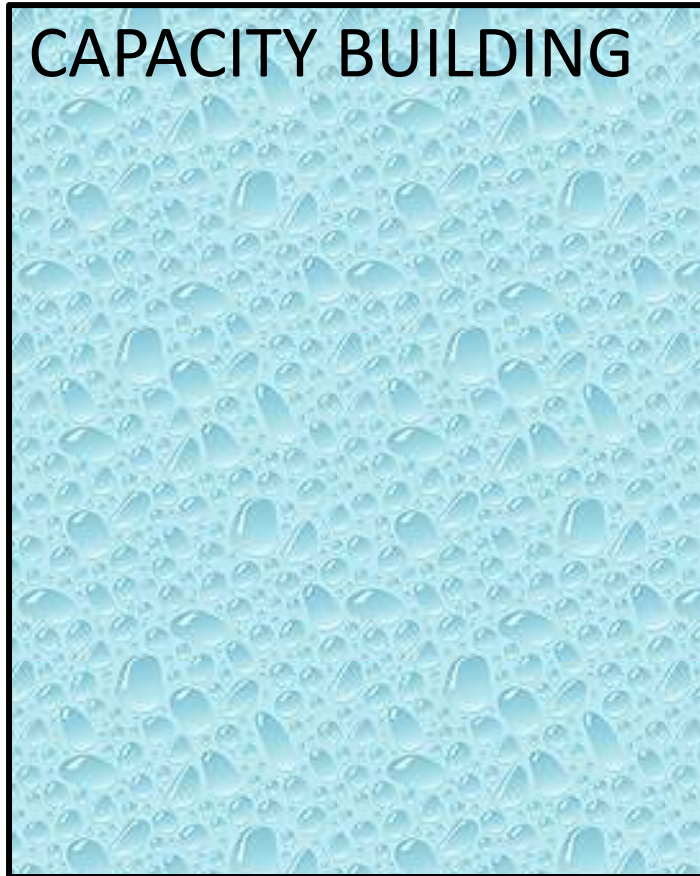
FOLLOW-UP ACTIONS – TRAINING & TECHNICAL ASSISTANCE

TEST ALTERNATIVE
FISHING GEAR

EVALUATE IMPACT
ON BY-CATCH

- Experimental fishing (6 months) :-
 - Identify best fishing techniques and costs for sword fish fishing
- Use of circle hooks and assess impacts on catch size and composition and live catch

FOLLOW-UP ACTIONS – TRAINING & TECHNICAL ASSISTANCE



- Workshop/seminar on Fishery Performance Indicators FPI and their application/implementation