



FISHING WORLD COMPANIES

Sustainability report takes aim at seafood's public companies

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Bluefin tuna

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Accept ough of the world's publicly traded companies with fishing or seafood production

Not enough of the world's publicly traded companies with fishing or seafood production in their portfolios are forthcoming about how they promote sustainability, says a new [70-page report](#) aimed at helping investors identify good actors. In "Empty Nets, How overfishing risks leaving investors stranded," the Fish Tracker Initiative says it used information in the public domain to identify 228 companies listed on various stock exchanges around the world with exposure to seafood production. Combined, these companies account for \$70.6 billion annually in seafood-related business – between 8% and 23% of the global amount – and are concentrated in just a few stock markets.

Japan, by itself, is responsible for 46% of the total, according to the report.

The largest company identified by the London-based group, \$7.5bn Maruha Nichiro, doesn't indicate if it has a policy on sustainability or disclose its revenue by source, the Fish Tracker Initiative says. Though it does note that the Toyosu, Japan, company is participating in the SeaBOS (Seafood Business for Ocean Stewardship) initiative, a group of eight multinational firms addressing environmental challenges.

Nippon Suisan Kaisha, a \$4.5bn Japanese giant, also appears to have no policy on sustainability, though it is targeting Aquaculture Stewardship Council certification, according to the report.

On the whole, publicly traded companies involved in seafood aren't transparent enough, however, the report says.

Just 16% of them "provide sufficient information for investors to understand sourcing and product mix," the London-based group says. "The ability of investors to evaluate the materiality of environmental risks for these 228 companies is constrained by a lack of information."

Furthermore, while just 10% provide assurances to their investors and customers about their sustainability practices, 11 out of 19 public companies with significant fishing exposure have direct links to fisheries where there is exploitation, the paper suggests.

"Time is not on our side," Mark Campanale, chairman of the Fish Tracker Initiative and a longtime advisor in responsible investments, says in the report's summary.

“In fisheries with almost 90% of the world’s fish stocks now fully-fished or overfished, it is imperative those who invest in the sector act now to ensure it operates within planetary boundaries and stops depleting the natural resources on which it depends. ... To avoid the impending catastrophe in our marine environment, we need to re-wire our financial system at a scale and speed not experienced to date.”

The Fish Tracker Initiative, which was compiled with help from Asia Research and Engagement and The Sea Around Us, is the second such project undertaken by Investor Watch, a not-for-profit organization established in 2009 to align investors with companies that operate responsibly. The group earlier focused on climate change with its Carbon Tracker Initiative, releasing separate reports in July 2011 and April 2013.

Future reports are expected to analyze wild-catch fisheries, aquaculture and the seafood sector’s use of debt. Similar projects are planned for forests, agriculture and water, the group says on its website.

Link: <https://www.undercurrentnews.com/2017/10/30/sustainability-report-takes-aim-at-seafoods-public-companies/>