

World's largest seafood companies continue to lack transparency on social and environmental impacts

World's largest seafood companies continue to lack transparency on social and environmental impacts

AMSTERDAM, NETHERLANDS, October 17, 2023 /EINPresswire.com/ -- The World Benchmarking Alliance assessed the 30 most influential companies in the global seafood industry and found a concerning lack of transparency around progress towards their sustainability commitments.



We've been assessing the global seafood industry for four years, and while we can celebrate some progress, not enough has been done. The seafood industry must act faster."

Helen Packer

While it is encouraging that the vast majority of companies source at least some of their seafood from operations that are sustainable or improving, since 2021 less than a third of companies have increased their sustainable seafood provision.

The World Benchmarking Alliance (WBA) has today published new research evaluating the 30 most influential

companies in the seafood industry, who collectively represent about a quarter of the industry's revenue. The third iteration of WBA's Seafood Stewardship Index ranks major fishing and aquaculture companies, seafood brands, seafood processors and aquaculture feed companies such as Trident, Mitsubishi, Thai Union, Bolton and Cargill.

600 million livelihoods depend at least partially on fisheries and aquaculture, and seafood represents 17% of the world's production of animal protein.

Despite people around the world relying on the seafood industry for employment, sustenance and wellbeing, large companies are failing to provide sustainable and equitable food systems that also protect and restore oceans.

Seafood is the sector with the biggest impact on marine biodiversity, and while seafood can provide lower-carbon animal protein options, sustainable seafood stewardship must protect and restore ocean health.

Including subsistence and secondary sector workers, some 600 million livelihoods depend at

least partially on fisheries and aquaculture. In turn, the industry provides nutritious, lower-carbon protein for more than three billion people for whom wild-caught and farmed seafood is a significant element of their diet.

This is WBA's third assessment of the sector since its initial Seafood Stewardship Index was published in 2019. While WBA has seen minor improvements in human right due diligence (HRDD), companies increasing their share of sustainable seafood, and some moves towards implementing the Global Dialogue for Seafood Traceability (GDST) standards, the progress on average has been slow and insufficient.

The seafood industry requires more transparency in order to create healthier marine ecosystems.

The research found that seafood companies need to set credible targets and report progress more transparently. Only 16% of assessed companies have set credible targets across environmental, traceability and social issues. Less than a quarter have the ambitious target of sourcing 100% of their seafood from environmentally sustainable sources, and report progress towards this goal.

Illegal, unregulated, unreported (IUU) fishing, fuels overfishing and environmental degradation. It also threatens the livelihoods of fishers and coastal communities, especially in developing countries. It is estimated that 20% of the world's catches originate from IUU fishing, but only three benchmarked companies assess IUU risks in their operations and supply chain, and none disclose the results of their risk assessments.

Helen Packer, WBA's Seafood Stewardship Index Lead, said:

"Companies' first priority should be assessing their risk and impacts. Currently, many still don't seem to know their impacts. Understanding impacts however is key to inform decisions towards actions that will lead to a fairer and more sustainable future. Businesses should then focus on being able to trace their seafood products from boat to plate, to ensure they are legally caught, ethically produced and environmentally sustainable.

"A growing number of companies are committing to traceability. For these commitments to carry weight, businesses must be more transparent about how they are implemented. Less than a third of companies disclose information about the traceability systems they have in place, and only four businesses demonstrate that they are actively working towards implementing globally recognised traceability standards.

"We've been assessing the global seafood industry for four years, and while we can celebrate some progress, not enough has been done. The seafood industry must act faster, and stakeholders must hold companies to account."

The seafood industry is a high-risk sector for human and labour rights abuses.

A third of these companies - three and a half times more than in 2021 - have started to implement human rights due diligence (HRDD), but most companies have not made any progress to implement HRDD. These companies urgently need to put people at the centre of their transition, to ensure no one is left behind.

Due to the isolation of workers on fishing vessels at sea and the reliance on vulnerable migrant workers, the seafood industry is a high-risk sector for human and labour rights abuses. Human rights due diligence (HRDD) is fundamental for companies to start addressing these risks. While it is encouraging that, compared to 2021, seven more companies have started to implement HRDD, bringing the total to 9/30 companies, the majority of companies have not made any progress to implement HRDD.

For seafood to truly be part of a sustainable and equitable future, the largest companies urgently need to put people at the centre of their transition to ensure no one is left behind.

ENDS

Notes to editors

For more information, please contact Emily Cooper: emily@forster.co.uk / 0203 833 4774

For more detail on the research, please see below:

About the Seafood Stewardship Index

Please see the full Seafood Stewardship Index available here:

<https://www.worldbenchmarkingalliance.org/publication/seafood-stewardship-index/>

About the World Benchmarking Alliance

Founded in 2018, the World Benchmarking Alliance is a non-profit organisation holding 2,000 of the world's most influential companies accountable for their part in achieving the Sustainable Development Goals.

It does this by publishing free and publicly available benchmarks on their performance and showing what good corporate practice looks like.

The benchmarks provide companies with a clear roadmap of what commitments and changes they must make in order to put our planet, society and economy on a more sustainable and resilient path.

They also equip everyone – from governments and financial institutions to civil society organisations and individuals – with the insights that they need to collectively incentivise leading companies to keep going and pressure the laggards to catch up.□□

Visit www.worldbenchmarkingalliance.org and follow @SDGBenchmarks□□

Joel Del Gesso
Forster Communications
+44 7555093345

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/662176605>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.