

# 5 key drivers to adopt a sustainable approach to our oceans

31 January 2022



**BURDARDYGT  
VINNULÍV**

# Agenda

Today we'll explore 5 key drivers to consider for a more sustainable approach to the ocean. We will look at:

- Consumer
- Retailer
- International intergovernmental frameworks
- Policy-makers
- Financial markets



# Our oceans play a critical role...

- Oceans cover close to three quarters of the Earth's surface (UN)
- 3 billion+ people depend on marine and coastal biodiversity for their livelihoods (UN)

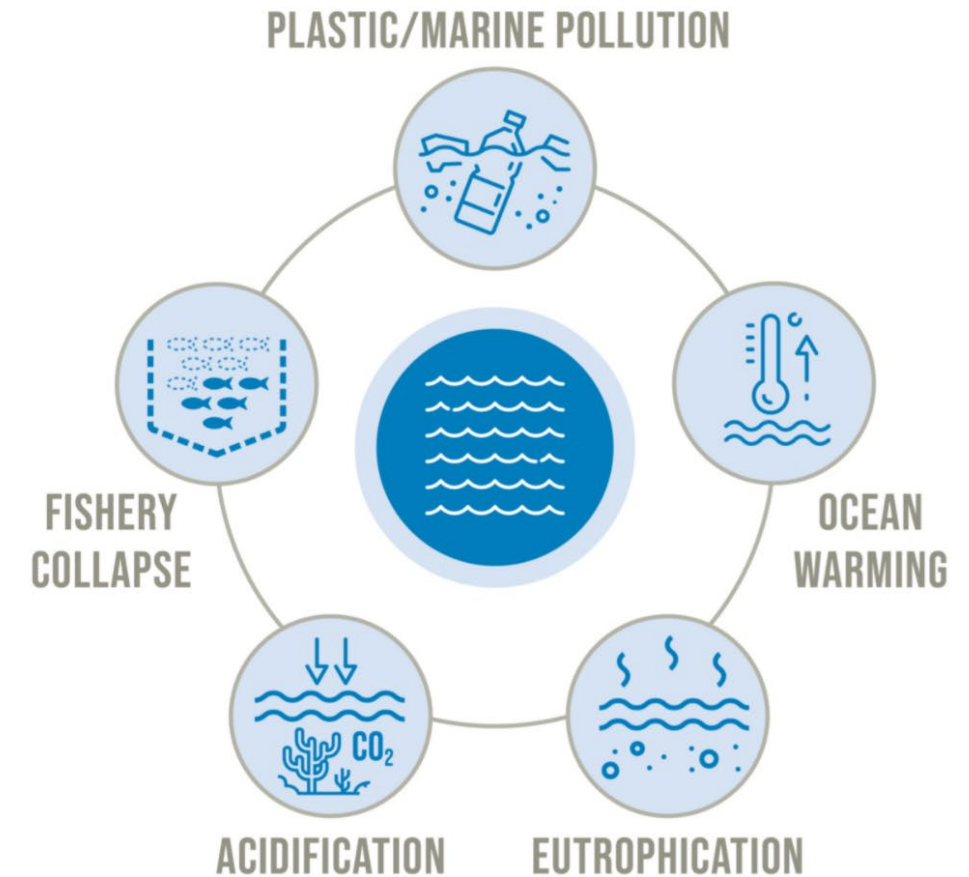




## ...but are under threat

- 40% of the ocean is heavily affected by pollution, depleted fisheries, loss of coastal habitats and other human activities (UNDP)
- By 2050 there may be more plastic in the sea than fish (EMF)
- 1/3 commercial fish stocks are being caught at unsustainable levels (FAO)
- Climate emergency is threatening the collapse of the world's fisheries - fisheries could decline up to 24% this century (IPCC)

# THE SUSTAINABILITY OF OUR OCEANS IS UNDER SEVERE THREAT



# We have an opportunity...

- 70% more protein needed by 2050 to feed the world's rising population (UN FAO)
- Although more than 70% of the earth's surface is made up of ocean, less than 10% is explored (91% of species unclassified - UN)
- Protein is the most impactful nutrient to produce: CO2, water, land-use, biodiversity (SF)
- Sustainable fisheries and aquaculture could deliver 36-74% higher yields by 2050 (SFP)
- Increasing protein production from the sea will translate to far fewer climate change and biodiversity impacts

Commissioned by



HIGH LEVEL PANEL for  
A SUSTAINABLE  
OCEAN ECONOMY

## The Ocean as a Solution to Climate Change

Five Opportunities for Action

CONVENING LEAD AUTHOR

Ove Hoegh-Guldberg

EXPERT AUTHORS:

Ken Caldeira, Thierry Chopin, Steve Gaines, Peter Haugan, Mark Hemer, Jennifer Howard, Manaswita Konar, Dorte Krause-Jensen, Elizabeth Lindstad, Catherine E. Lovelock, Mark Michelin, Finn Gunnar Nielsen, Eliza Northrop, Robert Parker, Joyashree Roy, Tristan Smith, Shreya Some, and Peter Tyedmers

# How are consumers responding?

- Sustainability dominated Mintel 2020 Innovation in meat and poultry report (including provenance, packaging, ethical claims)
- Sustainability remains a significant issue in the fish category - expectation among consumers for more transparency (Mintel 2020)
- Fish producers are going beyond MSC and ASC certifications to elevate their sustainability credentials - more detailed explanations of catching methods, and environmental and ethical credentials are featuring on pack (Mintel 2021)
- 76% of UK fish consumers feel it's the responsibility of brands/retailers to ensure that the fish they offer is sustainable (Mintel 2021)



# How are **retailers** responding?

- More than 90% of U.S. retailers have a sustainable seafood sourcing policy
- Increase in supplier requirements across a range of issues
- Retailers running targeted sustainable seafood campaigns

## Walmart links sustainability initiative to higher seafood sales

By Christine Blank  
October 27, 2020

SHARE    

- Retailers are increasing sourcing and marketing of plant based proteins

## Lidl GB Sustainable Fish and Seafood Policy

July 2019



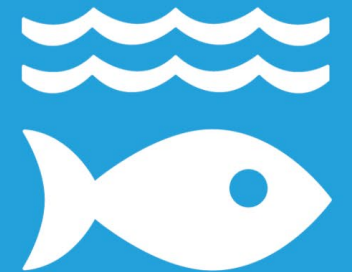


How are **international bodies** responding?

**14**

**LIFE BELOW WATER**

Conserve and sustainably use the oceans, seas and marine resources for sustainable development

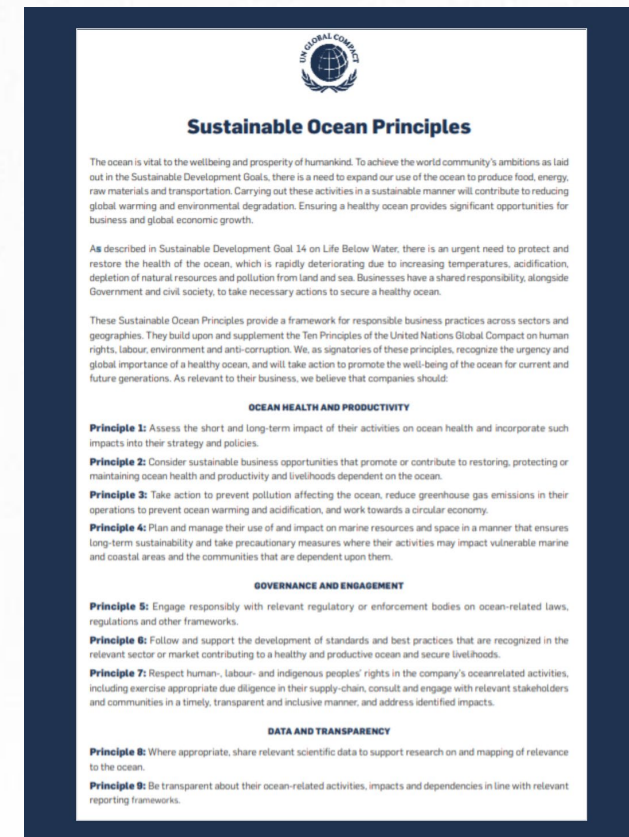




# How are international bodies responding?

## UN SUSTAINABLE OCEAN PRINCIPLES

- Take action to prevent pollution - GHG emissions, circular economy
- Plan and manage their use of and impact on marine resources
- Follow and support the development of standards



# How are **policy-makers** responding?

- EU Green Deal - Net Zero and Circular Economy Action Plan
- EU Taxonomy
- EU Corporate Sustainability Reporting Directive (CSRD)
- EU Product Environmental Footprint - Marine fish Product Environmental Footprint Category Rules (PEFCRs)



# How are financial markets responding?

- UN Principles for Responsible Investment
- Sustainable investments \$35.3 trillion at the start of 2020 - 15% up 2018-2020
- Listed companies subject to detailed ESG rating from investors (120+ questions)
- Growing focus on supply chains: GHG emissions, environmental management, biodiversity, human rights



# How does this affect us?

## Risks...

- Losing market share if fall behind
- National reputation
- Higher costs from delayed response to the green transition

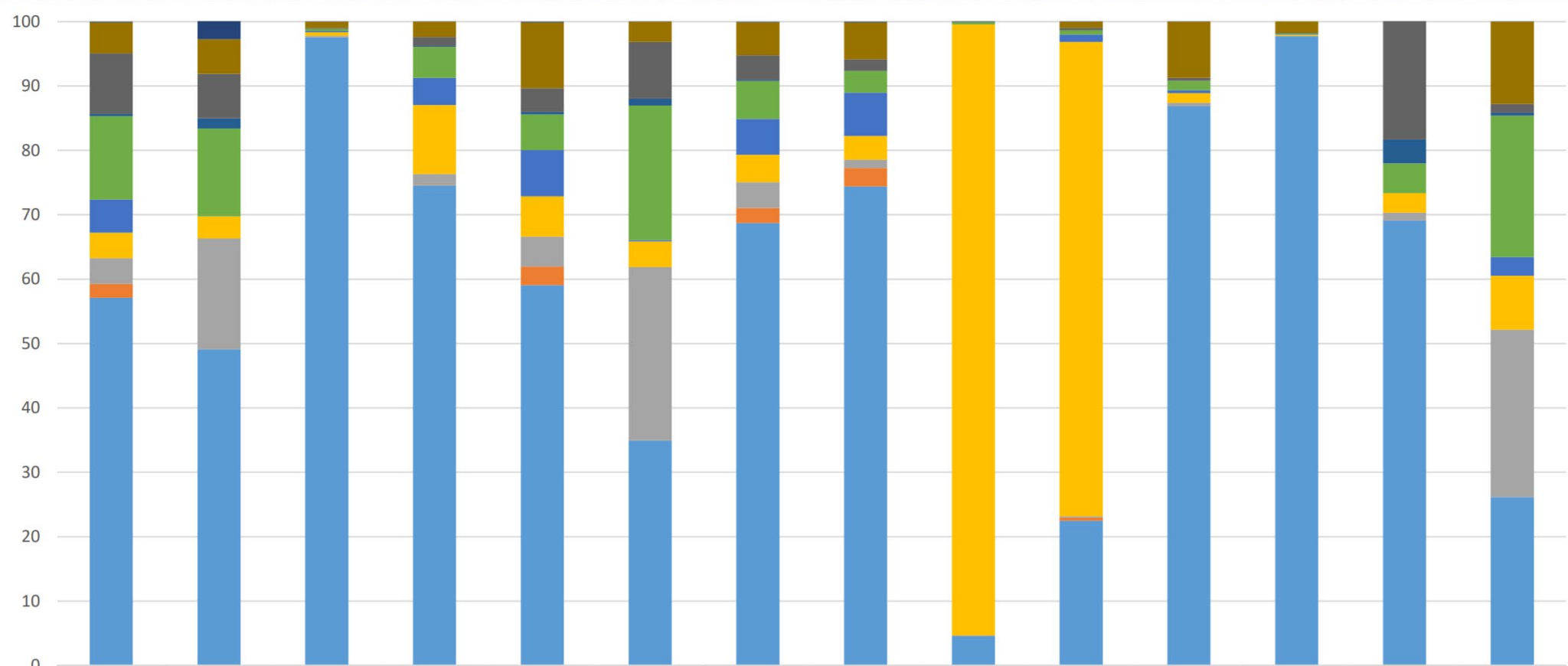
## Opportunities...

- Resilience by going beyond compliance
- Maintaining or gaining market share through sustainable certification and leadership in green transition
- Maintaining or growing national brand value
- Taking a coordinated approach

# Thank you



BURÐARDYGT  
VINNULÍV



	Climate change	Ozone depletion	Human toxicity, non-cancer effects	Human toxicity, cancer effects	Particulate matter	Ionizing radiation HH	Acidification	Terrestrial eutrophication	Freshwater eutrophication	Marine eutrophication	Freshwater ecotoxicity	Land use	Water resource depletion	Mineral, fossil & renewable resource depletion
■ Distribution: Refrigeration in transport	0	3	0	0	0	0	0	0	0	0	0	0	0	0
■ Distribution: Transport	5	5	1	2	10	3	5	6	0	1	9	2	0	13
■ Distribution: Packaging, transport and consumer	9	7	0	1	4	9	4	2	0	0	0	0	19	1
■ Preparation: Chilled storing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
■ Preparation: Ensilage production	0	2	0	0	0	1	0	0	0	0	0	0	4	1
■ Preparation: Gutting	13	14	0	5	6	21	6	3	0	1	1	0	5	22
■ Production: Well boat transport	5	0	0	4	7	0	6	7	0	1	0	0	0	3
■ Production: Grow out (fish farm)	4	3	1	11	6	4	4	4	95	74	1	0	3	8
■ Production: Juvenile production	4	17	0	2	5	27	4	1	0	0	0	0	1	26
■ Production: Feed transport	2	0	0	0	3	0	2	3	0	0	0	0	0	0
■ Production: Feed (Feed pilot)	57	49	98	75	59	35	69	74	5	22	87	98	69	26