Concept Note:

IORA Aquaculture and Fisheries Business Meeting and Exhibition

A. INTRODUCTION

Covering 72% of the surface of the planet, the ocean is fundamental to life of earth. The Indian Ocean is the common heritage that binds all of our Member States together. This is the new frontier for IORA Member States, which comprises of multiple coastal or island/ocean states, including Small Island Developing States (SIDS). The Blue Economy represents a hugely promising new avenue of innovation, progress, and prosperity. It is the vehicle through which we can convert the vast potential benefits that our oceans confer. According to the World Bank (2016), it is estimated that the contribution of this sector to global value is around US$1.5 trillion annually. Therefore, ensuring the sustainability of ocean ecosystems and its resources are of prime importance. In IORA, the Blue Economy was introduced in 2014 and since then it has captured the interest of all IORA Member States due to its growing global interest and potential.

Fisheries and aquaculture is one of the main interests of the IORA Member States. Fisheries provide food and are a source of income for coastal communities in IORA regions and thus play an important role in ensuring food security and poverty alleviation. The Indian Ocean contributes approximately 14% of the world's total fisheries production (Zeller et al., 2023) and around 24% of the world aquaculture production (FSU, 2023). In the 21st century, the important role and contribution of the fisheries and aquaculture sectors to the global food security and nutrition in the twenty-first century have been increasingly recognized. In 2019, aquatic foods provide at least 20% of the average animal protein intake to 3.3 billion people, which is even higher in many poor countries (FAO, 2022).

However, despite of its great importance in boosting growth and wealth, and the global efforts to sustainably manage and exploit marine resources, the oceans and coasts are facing a wide range of challenges, including degradation of marine habitats, overexploitation and depletion of its resources, marine pollution, which in turn compromise the ability of oceans to sustain provision of essential resources and critically important services. To meet the increasing public demand in seafood products, natural fisheries resources are being overexploited and experiencing high pressures. According to World Bank (2018), it is estimated that 90% of fish stocks worldwide are over-exploited, depleted, fully exploited or in recovery from exploitation. The aquaculture industry is one of the alternatives to relieve pressure on fisheries and remedy to this situation. Aquaculture not only provides food and livelihoods to fishers but is a source of hard currency via export and participates in boosting up the countries' economy.

B. PROPOSAL

Aquaculture is perceived as a means to address overexploitation of natural fisheries resource and increasing demands of fish and represents more than 55% of aquatic food supply for human consumption (OECD, 2023). This is an important sector in the Indian Ocean region, with a production of approximately 29 million tons in 2021, accounting for 57% of the total fish production in the IORA region (FSU, 2023). In IORA, the sustainable aquaculture development has been in the forefront since 2014 and Member States have recognised the need to engage with relevant stakeholders, including private sectors and the business communities at several meetings and conferences. In fact, all the Blue Economy Declarations that have been adopted so far highlighted the need to promote public-private partnership and involvement

of business communities in developing the Blue Economy, in view of enhancing productivity and marketing efforts and technology transfer for the sustainable development of the Blue Economy.

Based on the above, Oman proposes to host the IORA Aquaculture and Fisheries Business Meeting and Exhibition, which will be an impactful and comprehensive 3-day event focused on the Fisheries and aquaculture sector in Oman. The event aims to bring together key stakeholders, including IORA representatives and CEOs from the Fisheries sector in Oman, to facilitate meaningful discussions, foster collaboration, and showcase the industry's potential.

The proposed theme, "Trading Platform (Full Supply Chain)," encompasses the holistic nature of the industry, emphasizing the importance of a seamless and efficient supply chain for the sustainable growth of fisheries and aquaculture in Oman. This theme is chosen to address the multifaceted challenges and opportunities within the industry and to create a comprehensive dialogue that promotes collaboration and growth. The proposed Fisheries and Seafood Business Meeting and Exhibition aims to create a comprehensive platform for knowledge exchange, collaboration, and exploration of business opportunities within the fisheries and aquaculture sectors.

This would be the first IORA Fisheries and Aquaculture Business Meeting would promote public-private partnership and involvement of business communities in the sustainable development of the fisheries and aquaculture sector, including through infrastructure development, innovation, transfer of technology, skills development, and investments in view of incentivizing employment, economic growth and sustainable use of ocean resources.

This proposal is in line with the Work Plan of the Core Group on Fisheries Management, more specifically under the Strategic Objective 10 on “to increase fish trade in the IORA region” and would contribute to the implementation of the activity entitled “Strengthening of trade relation inter IORA member countries: Business Matching to increase export market”.

C. AIMS AND OBJECTIVES

The specific objectives of this business meeting are to:

1. Share information on the exiting initiatives and the best practices in the IORA Member States;
2. Identify the challenges, gaps and strengths of the private sectors and business communities;
3. Identify both the existing and emerging issues of common concern, as well as to examine the synergies among the different countries in view of promoting trade and investment mechanisms and processes in the fisheries and aquaculture sectors;
4. Exchange information on the current innovative technology that is being used in the region; Business to business meetings;
5. Promote network among the private sectors involved in fisheries and aquaculture activities in the IOR region; and
6. Explore business opportunities among the private sectors involved in fisheries and aquaculture activities.

D. EXPECTED OUTCOMES:

1. Increased networking among the business communities and relevant stakeholders involved in the fisheries and aquaculture sector in the IOR region
2. Identification of gaps, weaknesses and challenges impeding on this sector

3. Business opportunities explored.
4. Information on the innovative technologies shared
5. Experiences and best practices shared ,

E. MEETING FORMAT AND PARTICIPATION

It is envisaged that the Business meeting and Exhibition be held over 3 days with the participation of the following stakeholders:

(i) IORA Member States and Dialogue Partners
(ii) Members/representative of the IORA Core Group on Fisheries Management (CGFM);
(iii) Private sectors related to fisheries and aquaculture in the IOR region;
(iv) Scientists, Academics and Researchers in Blue Economy sectors and blue technologies;
(v) Multilateral Organizations and United Nations Agencies;
(vi) Business Entrepreneurs and Private Enterprises; and
(vii) Chamber of Commerce from the IORA Member States

The following format of the event is proposed:

(i) Day 1: Business Meeting
- Panel discussion sessions.
- Organize discussions on the suggested main business meeting theme: Trading platform (full supply chain)
- Facilitate networking sessions and knowledge-sharing forums.

(ii) Days 1-3: Fisheries Sector Exhibition
- Showcase products, services, and innovations from Fisheries sector companies in IORA region.
- Provide a platform for networking, partnerships, and business development.

F. RECOMMENDED EVENT PROGRAMME

It is proposed that IORA Aquaculture and Fisheries Business Meeting and Exhibition focuses on the following areas, that would provide a structured approach to addressing challenges, leveraging opportunities and contribute significantly to the sustainable development of the fisheries and aquaculture industries in the IORA Member States.

(i) Logistical Challenges (Cold Chain & Shipping Routes)
- Discuss and propose solutions and technologies to enhance cold chain infrastructure for the preservation of seafood products.
- improve efficiency and reduce environmental impact.
- Economy and political circumstances and the cost implications to logistics.

(ii) Trade Facilitation:
- mechanisms to simplify and streamline trade processes to facilitate smoother cross-border transactions.
- Identify opportunities for international collaboration to enhance trade facilitation in the fisheries sector.
- G2G and bilateral agreements power to trade facilitation.

(iii) Trading Technology and Innovation in the Fisheries Sector:
- E-commerce the future market platforms.
- Showcase and discuss cutting-edge technologies used in fisheries and aquaculture.

(iv) Trading Bilateral, Regulations & Compliance:

- Facilitate discussions on bilateral trade agreements and regulations impacting the fisheries sector.
- Highlight the importance of compliance with international standards to ensure sustainable practices.

(v) Blue Financing:
- Discuss financing models and investment opportunities to support sustainable fisheries and aquaculture practices.
- Explore partnerships between public and private sectors for blue financing initiatives.

(vi) Supply Chain: Highlight the significance of a well-integrated supply chain in achieving sustainability and profitability in the fisheries and aquaculture sectors. Explore ways to enhance collaboration and coordination among stakeholders at each stage of the supply chain.

G. PROPOSED HOST AND SPONSORS

The Sultanate of Oman, through the IORA Fisheries Support Unit (FSU), is committed to sustainably develop the fisheries and aquaculture sector in the IOR region. However, although there has been several recommendations from the Member States in previous meetings, their involvement in IORA, especially in the fisheries and aquaculture sectors, is limited. To bridge this gap, the Sultanate of Oman proposes to host a Aquaculture and Fisheries Business Meeting and Exhibition in view of strengthening fish trade in the IORA region, as well as increase networking among the various private sectors and companies involved in fisheries and aquaculture activities.

Sponsors:

- Ministry of Agriculture, Fisheries Wealth and Water Resources (MAFWR)
- Indian Ocean Rim Association (IORA)
- Private sector
- Others