Seizing the Aquaculture Opportunity - Jobs, Growth and Economic Opportunity for Canada

If you frequent a major supermarket in Canada today, and enjoy seafood, chances are you have already had a taste of the health and nutrition benefits of modern aquaculture.

As a country we already produce some of the finest farmed salmon, trout, oysters, scallops, and mussels. Not only that, Canada enjoys high value jobs and rural opportunities from the sector.

Aquaculture is in fact among the fastest growing food sectors in the world, accounting for nearly fifty per cent of the world’s total fish production. The United States alone already imports over $5 billion in farmed seafood every year.

But that’s just the start. According to the UN’s Food and Agriculture Organization aquaculture will account for two-thirds of the global food fish consumption by 2030. Demand for aquaculture will dramatically increase and, in the process, it will become a vital source of jobs, nutritious food and economic opportunities in the future.

Few jurisdictions can match Canada’s natural advantages when it comes to aquaculture ‹ an enormous coastal geography, an abundance of cold, clean water, a favourable climate, a rich marine and fishery tradition, established trade routes to the United States, Asia and Europe, and a commitment to sustainable and responsible best practices.

Unfortunately, Canada has yet to fully capitalize on the aquaculture opportunity, or what many would assume to our natural global leadership position. Fish farming in Canada has stagnated since 2000, and in that time more than forty-seven per cent of our share in the global aquaculture market has been lost to global competitors.

The cause of what’s holding back aquaculture in Canada is clear: a federal and provincial regulatory system that is complex, uncertain and confusing.

The industry has been flat lined by a lack of regulatory consistency and transparency.

Investment opportunities have been lost and global competitors have benefited.

To put this in perspective, as Canada has stalled, our global competitors have grown by a robust six per cent annually.

To reverse this trend, Canada will have to reaffirm its leadership role, and clarify the regulations governing aquaculture development. This will foster a growing, responsible, and sustainable industry from which we can all benefit. This is best done through a new federal Aquaculture Act that would enshrine best farming practices, openness and transparency in law.

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