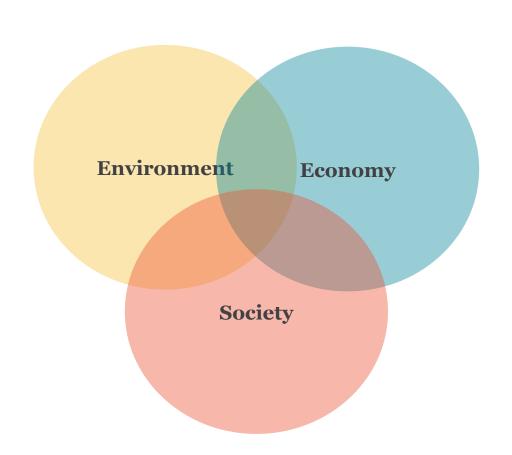


Hildur Hauksdóttir, Fisheries Iceland

Sustainability – finding the right balance

Icelandic Act on Fisheries
Management, Article 1: ...The
objective of this Act is to promote the
conservation and efficient utilization
of fishing stocks, thereby ensuring
stable employment and settlement
throughout Iceland...



Carbon footprint of Icelandic fish

The following is the carbon footprint of Icelandic cod in comparison to selected protein providers; the results do not include transportation.



Icelandic cod

0,9

Kg CO2 eq/Kg Product



Swedish pork

3,9

Kg CO2 eq/Kg Product



Swedish chicken

3,4

Kg CO2 eq/Kg Product



Norwegian salmon

2,6

Kg CO2 eq/Kg Product



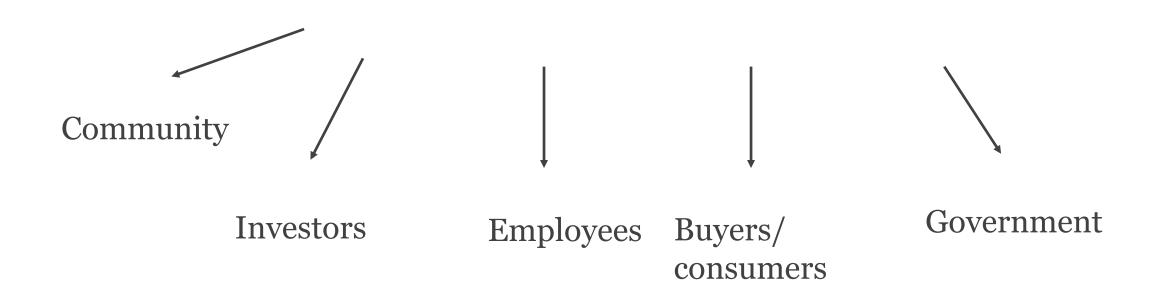
Norwegian cod

2,2

Kg CO2 eq/Kg Product

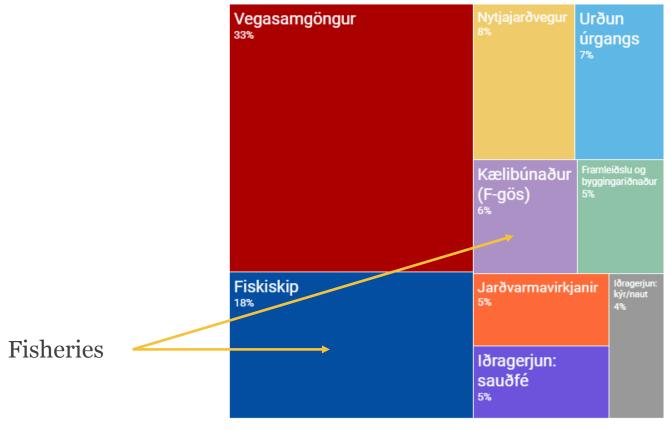
Source: Matís 2014, Life Cycle Assessment on fresh Icelandic cod loins

Social licence to operate



Emission in Iceland

Non ETS emission by sector in Iceland (excluding LULUCF)



Source: Environmental agency Iceland

CSR policy – How did we do it?

Voices of stakeholders

In order to explore what the fishing industry can do better and to increase understanding and trust, Fisheries Iceland (SFS) held four public meetings during late winter [of 2020] on issues relating to the industry. The meetings addressed transparency, environmental issues, social gains and innovation.







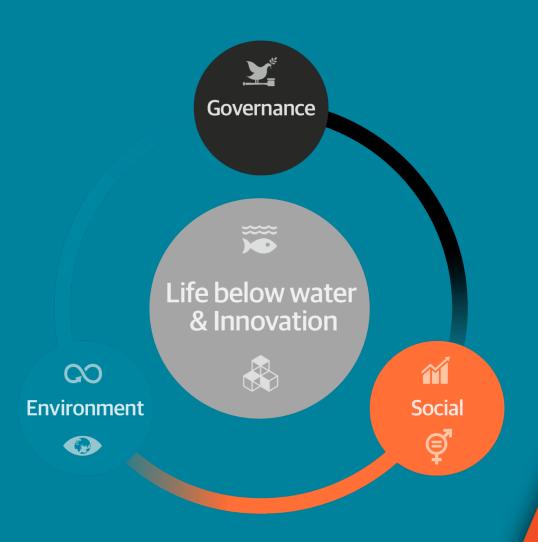




Workshop



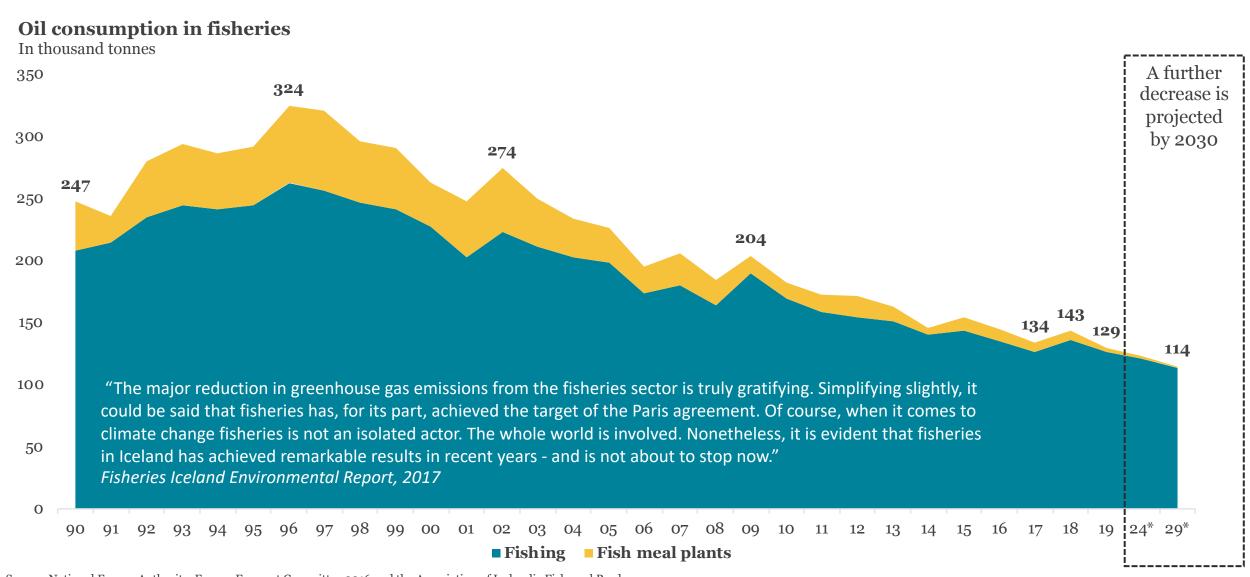
"Icelandic fisheries companies take their responsibilities seriously as food manufacturers and as pillars of the economic prosperity for the Icelandic nation. Companies within Fisheries Iceland have established a social responsibility policy that is based on the UN Sustainable Development Goals."



csr.sfs.is

How sustainable fishing has led to less oil consumption and added value

Sustainability – reaping the harvest

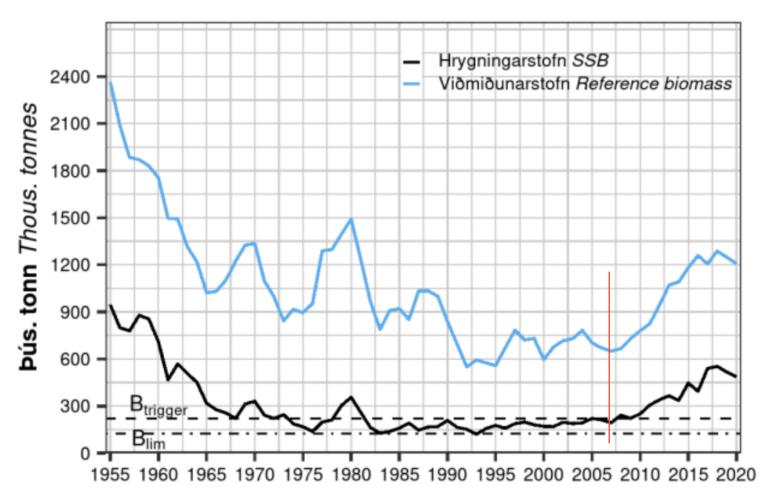


Source: National Energy Authority, Energy Forecast Committee 2016 end the Association of Icelandic Fishmeal Producers

The story of the cod

- Fisheries management and consolidation is the main reason for decreased oil consumption
- Larger fishing stocks = easier to catch the fish = less oil consumption

Lífmassi Biomass



Then and now





1980 - 2.400 tonn

2016 ** 3.200 tonn

CPUE - Catch per unit effort

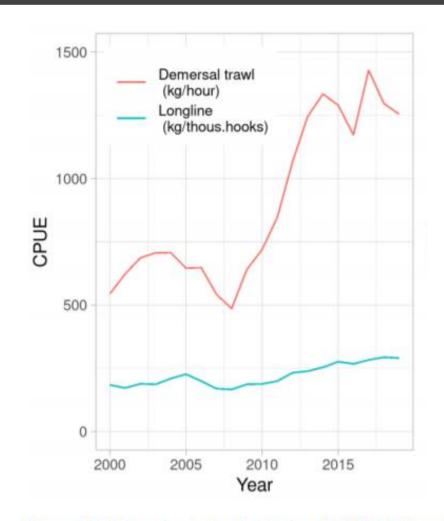
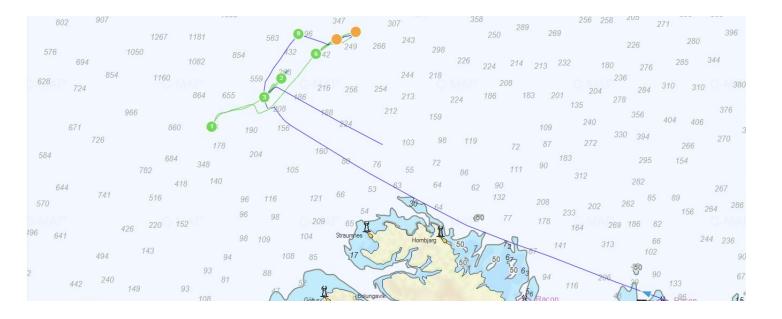


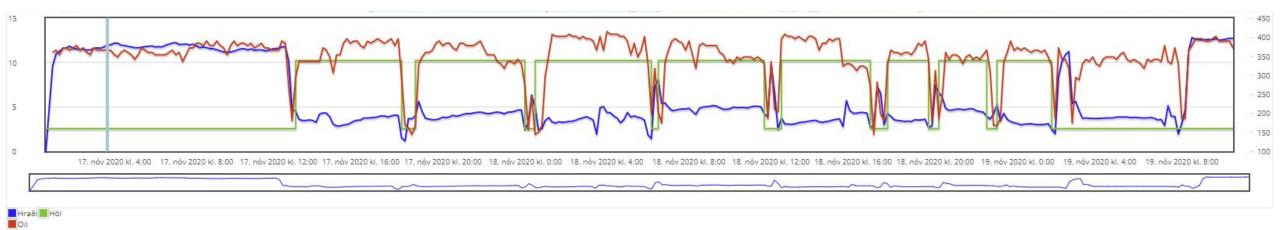
Figure 8. Cod. Non-standardised estimates of CPUE (left) from demersal trawl (kg/h) and longline (kg/1000 hooks).

Icefish trawler

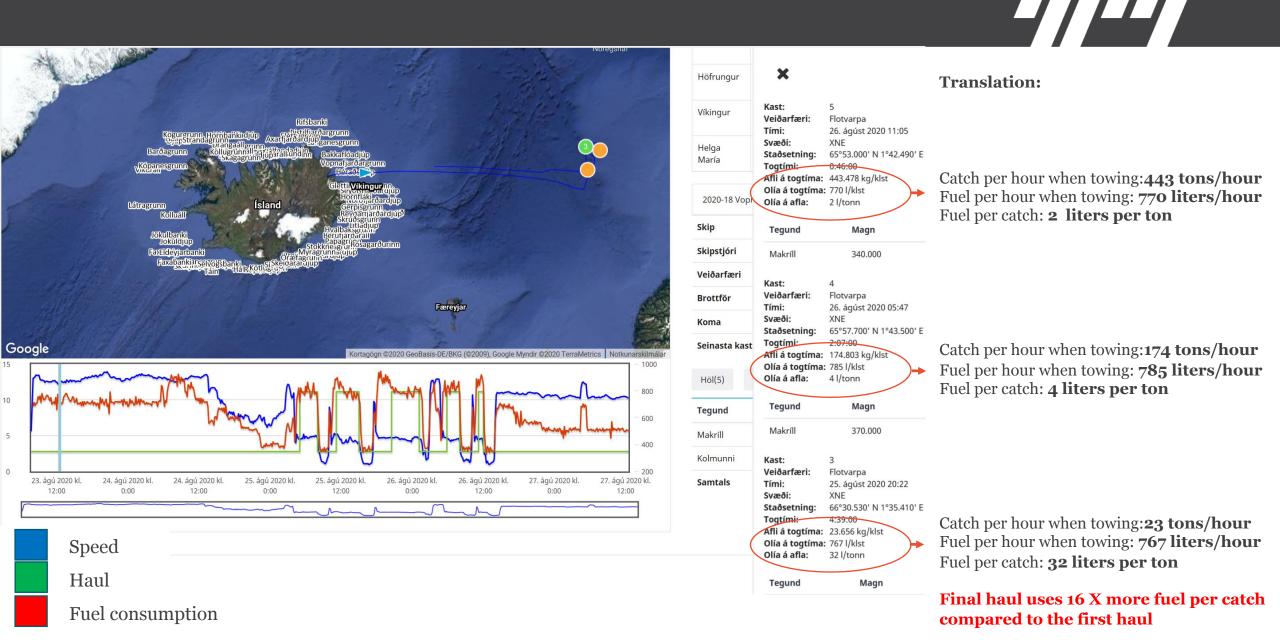


Fuel consumption

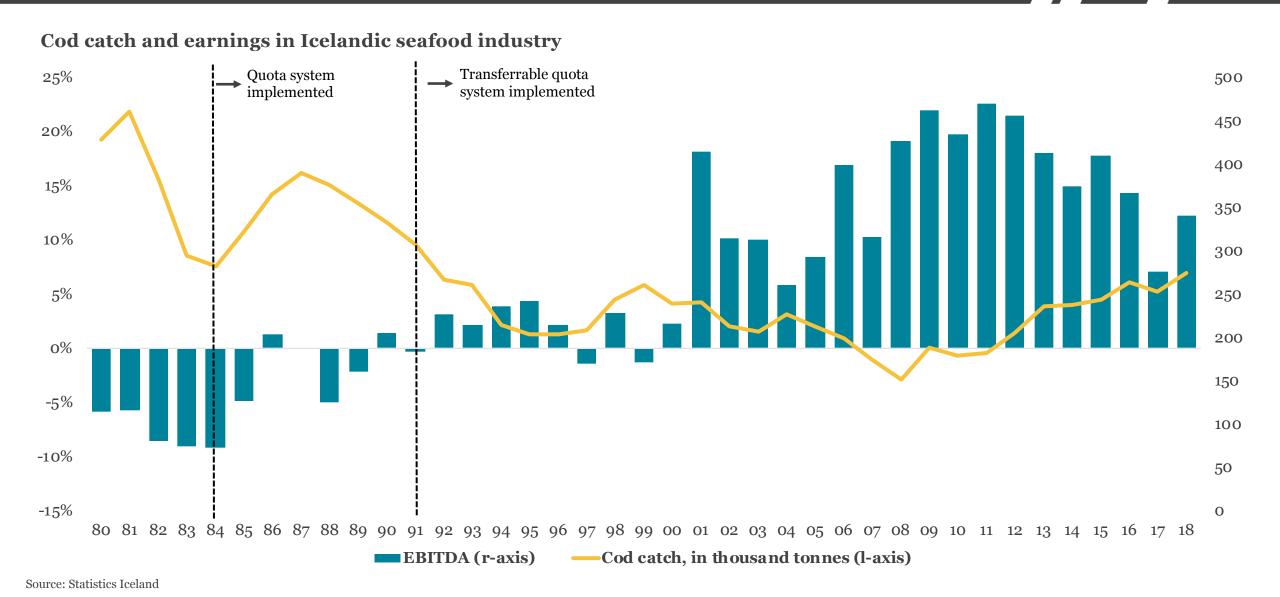




Pelagic vessel



Sustainability – not a quick fix

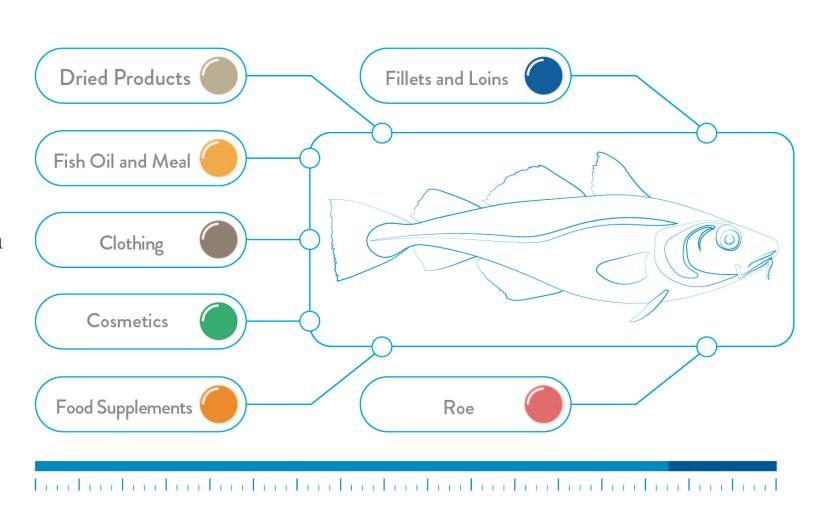


What happens when you put a cap on fishing

Incentive for innovation

Increased utilation of the fish

Value creation



Further emission reduction

What does a CO2-neutral fishery look like?

What does a CO2-neutral fishery look like?



For a CO2-neutral fishery to materialize there are two ways

- 1. measuring our carbon footprint
- 2. reducing emissions even further
- 3. offsetting and binding carbon

Or:

Transition away from fossil fuel

Pathways for Decarbonization of the Icelandic Maritime Sector

Samorka, Ministry of Industries and Innovation, Associated Icelandic Ports and Fisheries Iceland

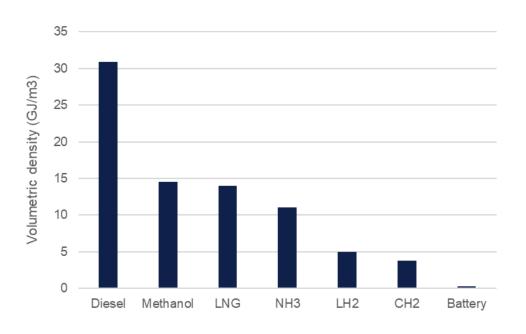
Report No.: 2021-1074, Rev. 1 Document No.: 10306236 Date: 2021-11-04



Barriers

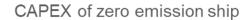
- / Energy storage
- / Energy density
- / Safety
- / Energy production and supply
- / Infrastructure
- / Technical maturity
- / Costs

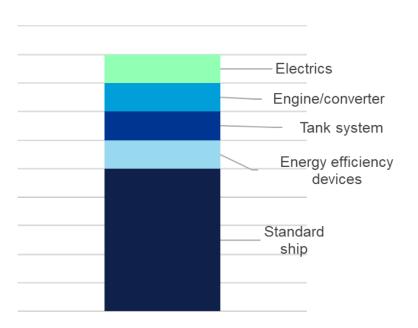
Volumetric energy density of energy carrier including containment



Heimild: DNV, Pathways for Decarbonisation of the Icelandic Maritime Sector

Zero carbon emission ship





50 % - 100 % additional CAPEX?

