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Indonesian shrimp industry stakeholders strive to achieve greater competitiveness

13 March 2024 | News

Outlined key strategies for improved Shrimp productivity in 2024



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JALA, an aquaculture technology company providing end-to-end shrimp farming solutions in Indonesia, held the Shrimp Outlook 2024 event in Surabaya. With 339 attendees with diverse backgrounds, from shrimp farmers, processing companies, aquaculture industry stakeholders, as well as fry and feed producers, the event discussesed Indonesiaâ??s latest shrimp cultivation performance and outlined takeaways for improved productivity in 2024.

Erwin Dwiyana, Marketing Director of the Director General of Strengthening the Competitiveness of Marine and Fishery Product of Indonesiaâ??s Ministry of Maritime Affairs and Fisheries, in his opening remarks, highlighted the significance of the event amidst ongoing developments in theÂ shrimp industry.

Meanwhile, Aryo Wiryawan as Chairman of JALA in his opening remarks addressed the importance of collaboration to thrive in the global market. Haris Muhtadi, Chairman of the Shrimp Club Indonesia (SCI), conveyed that the condition of the shrimp industry in Indonesia may not be favorable, but it is the challenges faced that make industry participants more united and cohesive.

Indonesian shrimp industry report throughout 2023

During the main session, Liris Maduningtyas, co-founder and CEO of JALA, delivered an in-depth exposition about the evaluation of Indonesiaâ??s shrimp industry performance in 2023 and insights for 2024. She stated, â??The average productivity of shrimp farms is 12 tons/ha. To aim for better profitability, farmers are advised to cultivate shrimp for 70-80 days or 100-110 days.â?•

Liris also emphasized the need to enhance local market absorption. This is crucial to safeguard local shrimp prices from significant fluctuations when the export market becomes unstable. Any efforts to increase production this year should go

hand-in-hand with environmental control and data recording.

Discussing new funding alternatives for shrimp farms

Shrimp Outlook 2024 also discussed strategies to obtain funding for farmers through the first panel discussion, â??The Next Level of Farm Financingâ?•. This session explored innovative financing mechanisms for shrimp farmers to propel their business. The discussion featured George Samuel as the Advisor of PT Agro Bahari Nusantara Tbk (UDNG) and Susanto of BRI, moderated by Cynthia Darmawan. George and Susanto discussed the importance of regular data recording and creating financial reports for farmers who want to apply for bank or equity funding. Moreover, farmers are encouraged to be actively engaged in the continuous learning and decision-making processes in their own farm.

Raising hope for shrimp market conditions in 2024

One of the greatest challenges for Indonesiaâ??s shrimp industry is the impact of the fluctuating global market. The second panel discussion emphasized strategies in navigating the volatile global market dynamics through the theme, â??Bouncing Back Stronger on the 2024 Shrimp Marketâ?•, featuring Gunawan Mulyono of AP5I and Ricky Leonardo of TreeDots, moderated by Lois Darminto.

Delving into current shrimp market conditions, there is currently an oversupply of shrimp in the global market and increasing competition from countries such as Ecuador and China. Efforts to increase the competitiveness of Indonesiaâ??s shrimp includes providing value-added and cookedÂ shrimp productsÂ to achieve better selling prices.