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World Bank releases Global Aqua business investment guide

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Recognising this, the World Bank Group (WBG) has established a Global Aquabusiness Investment Advisory Platform (AquaInvest Platform) that aims to develop and disseminate best practices in aquabusiness development, with a view to ensuring economic prosperity, social well-being, and environmental sustainability. By nurturing innovation and collaboration, the AquaInvest Platform seeks to empower aquaculture practitioners, investors and governments to meet the challenges posed by stagnating fisheries production and the increasing demand for food from a rapidly growing human population.

The Platform is a Global Advisory Services and Analytics (ASA) task, which is funded by the multi-donor trust fund PROBLUE and administered by the World Bank. The task is a joint undertaking amongst WBG teams (Agriculture and Food (AGF), Environment, Natural Resources and the Blue Economy (ENB) and the International Finance Corporation (IFC)), clients, and partners. A key component of the AquaInvest Platform is the preparation of a set of global principles to promote sustainable aquaculture growth

through investment and business development.

The WBG contracted Advance Africa Management Services to develop and disseminate The Global Aquabusiness Investment Guide.

The rapid growth of the aquaculture sector, coupled with various trends such as increasing demand, technological advancements, and supportive investments, presents numerous opportunities for stakeholders across the industry. These opportunities are relevant to producers, investors, policymakers, and consumers, offering avenues for economic growth, innovation, and food security. However, to fully harness these opportunities while safeguarding against potential challenges and negative social, ecological, and economic impacts, there is a critical need for a consolidated set of principles to guide sustainable commercial aquaculture development.

The Guide was formulated through a combination of

1) desktop-based reviews of the existing frameworks and best practices for aquaculture development and management,

2) a review of global case studies representing successes, challenges and lessons learnt in aquaculture investment and aquabusiness development,

3) comprehensive stakeholder engagements with a variety of aquaculture industry actors. Through these activities, the needs of the intended users of the Guide, and commonalities driving sustainable aquabusiness development, were identified.

The Guide describes the necessary requirements and enabling factors that need to be in place to stimulate aquaculture investment and business growth that is socially, environmentally, and economically sustainable. The Guide is global in their geographic scope, and applies to all major aquaculture species groups, production systems and production scales. They encompass activities along the entire value chain, from primary production to supporting industries and services (e.g., feed production and veterinary services) and the production of aquatic non-food products. They can be used by a diverse range of actors including national governments, private and public sector investors, private aquaculture operators seeking investment (primarily small and medium enterprises (SMEs)), development partners, non-governmental organisations (NGOs), donors, research organisations and other stakeholders working on aquaculture, climate change, socio-economic, and environmental issues, and can be adapted to their specific contexts and needs. Importantly, the Principles are a publicly accessible â??living documentâ?• (currently Summer 2024 Edition) that will be updated periodically as new learnings emerge.

These Principles do not duplicate existing frameworks, guidelines, principles, and Best Management Practices (BMPs) for sustainable and responsible aquaculture but build on these in a practical way (providing specific recommendations), with a specific focus on investment and business development.

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