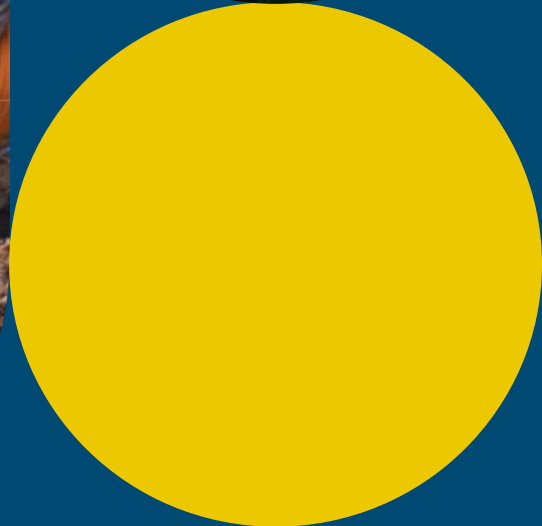




PRIORITIZING IMPACT



Sustainable Fisheries™
PARTNERSHIP



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MESSAGE FROM OUR CHAIR

The SFP Board recently met with senior staff in Spain to discuss the successes and challenges of SFP’s work and how we’ll build on this with our 2026–2030 strategy. As always, it was great to see the depth of discussions and the passion, knowledge, and commitment of all involved. With our team spread around the globe, these in-person meetings are so important to build relationships, break down silos, and find solutions together.

There were three areas of discussion that most excited me during the meeting.

The first was triggered by a series of satellite images presented by Fisheries Governance and Livelihoods Director Pedro Ferreiro that really brought home the challenges of driving sustainability in artisanal and small-scale fisheries. In one image, we followed lines of vessels for many kilometers up a river. In others, we tried to estimate the number of colorful vessels packed into harbors like sardines. They might be small boats, each catching small amounts of fish, but the vast numbers were jaw dropping. Every vessel represents a livelihood and a family supplying a local community with fish, often the cheapest and most available source of protein. But each vessel also represents an impact on the oceans, and many small-scale fisheries are unmanaged, with no licenses, no vessel registration, no controls. Through no fault of their own, they are part of the “unregulated” group of illegal, unreported, and unregulated (IUU) fisheries.

SFP has a **bold vision** and an ambitious program to take us to 2030 and beyond. But given the vital importance of oceans to this planet, and the myriad problems they face, thinking small is pointless. We hope you’ll join us on this journey.

Small-scale fisheries are often put in the “too hard” basket when it comes to improvement projects, especially as they are mainly in developing countries where governments have few resources. But artisanal and small-scale fisheries employ over 90% of workers in global capture fisheries, so their health and resilience are vital. As part of SFP’s goal to reach as many fisheries as possible, it’s fantastic to hear we’ve secured grants that will see our team collaborating with fishers, governments, and local stakeholders in West Africa and SE Asia to improve small-scale fisheries, starting with initiatives to ensure fishers have a legal right to fish and the capacity to participate in management decisions that affect them (read more in the [Resilient Communities](#) section on our new website).

The second exciting discussion focused on how SFP will continue the emphasis on strong science and evidence-based decision making, reviewing and strengthening the tools that underpin our work, from FishSource to the Ocean Disclosure Project. We had a robust exchange on the value of using publicly available data, peer review, and prioritizing updates that are important to SFP’s partners. We’re all keen to ensure SFP’s tools can be trusted by partners and the public, and any claims based on them are honest and transparent. The Board will have increased oversight on this through our new Claims and Assurance Committee.

The final area that piqued my interest was updates from the Protecting Ocean Wildlife initiative focused on reducing bycatch of and interactions with threatened species in tuna, crab, and lobster fisheries, and expanding the Protecting Coastal Habitats initiative, which explores aquaculture and habitat restoration at a landscape level. It’s vital that we consider seafood sustainability from a broader ecosystem perspective, and humans are part of this. Solutions must restore and sustain ecosystems and build empowered, resilient communities that value and protect the oceans that give them life.

Of course, none of this is possible without the “partnership” in SFP – relationship building, collaborating with partners, and facilitating industry leadership. SFP is more than just our core staff and Board – it’s a large network of consultants, retailer partners, fishers, local NGOs, government regulators, academics, and funders working together to support and amplify each other’s work.

SFP has a bold vision and an ambitious program to take us to 2030 and beyond. But given the vital importance of oceans to this planet, and the myriad problems they face, thinking small is pointless. We hope you’ll join us on this journey.

Best fishes,

Cat Dorey
Sydney, Australia





MESSAGE FROM OUR CEO

We know for a fact that effective fisheries management stops overfishing. But we also know that applying effective fisheries management is no easy task, given the global history of overfishing. So, the question is: how can we make fisheries management more successful?

Managing a fishery successfully means figuring out how to control the total amount of fishing by all the competing fishing vessels and fishing companies put together, and how to keep that total amount of fishing below the level at which the fish stocks can replenish themselves. That requires individual fishing companies to cooperate, form associations, liaise with scientists and government regulators, help count fish, and help design, apply and comply with fishing regulations. That, in turn, requires a lot of capacity building, organizing, consensus building, and technical and scientific work.

It shouldn't come as a surprise that fisheries struggle to solve all these issues on their own. And yet, that's exactly the unrealistic assumption made by anyone telling a retailer they can help make fisheries more sustainable by dropping a "red-rated" fishery or switching to a greener or certified fishery. Their argument is that this "incentivizes" improvements, to obtain a price premium or access a market. But actually, it does the opposite, because it removes influential companies that could help bring companies together and invest time and effort in making improvements.

The result, when we and our retail partners are successful, is a wide range of suppliers, catchers, processors, and others **working together** to improve the fishery.

At SFP, we do not ask our industry partners to stop buying from a particular fishery and switch to another fishery. Instead, we identify ways to improve the fishery and ask our partners to continue sourcing and help us improve the fishery. We do advise partners to use ratings and certifications, but as ways to identify where improvements are needed, measure the progress made, and communicate that to investors and consumers. Our approach does still include potentially switching sourcing, not out of an entire fishery but to catchers and processors within that fishery who are collaborating and investing in effective fisheries management. This approach increases the incentives for participants to collaborate in managing the fishery and helps drive investments into improvements in the fishery. This approach holds participants in the fishery accountable for the changes and impacts that matter: improvements in the water.

Along the way, we provide advice and assistance to develop improvement options that are meaningful and realistic, and that industry has the capacity and funding to implement. We understand it takes time, that there are many routes to improve a fishery, and that the route most likely to succeed is the one led by fishers. Where they cannot succeed on their own, then we offer additional help. The result, when we and our retail partners are successful, is a wide range of suppliers, catchers, processors, and others working together to improve the fishery.

We take the same pragmatic and whole-food-system approach to improving aquaculture at the ecosystem level, because while what happens on individual farms matters, the cumulative and aggregate impact of all the farms together on the environment is what determines their long-term sustainability.

I hope you enjoy this report, which provides highlights of the work we've done in all these areas in 2024 and early 2025 and makes a compelling case that the above approach works.

Jim Cannon
Honolulu, Hawaii



At Sustainable Fisheries Partnership (SFP), we are working toward a world where all fisheries and aquaculture are improving and everyone has access to responsibly sourced and produced seafood.





We work across the entire seafood value chain, from the world's largest retailers to artisanal fishers, to find practical solutions to difficult problems. We have a proven reputation for collaboration and problem solving. We speak the hard truths and don't shy away from controversy. But our only agenda is promoting fisheries and aquaculture improvement.

And we know that the only way to achieve 100% sustainable seafood is to improve ALL fisheries and aquaculture, not just focus on the best sources or the improving few.

So, we do not urge our partners to switch sourcing, and we do not support boycotting or red-listing poorly performing or managed fisheries. Rather, we ask our partners and

those we work with around the world to stay and help fix the problems – to engage with fishers, producers, processors, and other stakeholders to figure out what improvements are needed and then to help them achieve those aims.

Through our strong relationships with the seafood industry and the catch sector, we leverage the power of retailers, seafood buyers, and their supply chains to drive change in fisheries and aquaculture regions around the world. We bring industry together with NGOs, governments, fishers, and scientists, and then we share our tools and expertise to help them find creative, collaborative solutions that work for everyone.

IMPACT

In everything we do, we focus on impact – on the water, at the farm, for the ecosystem, in the community. We ask our partners to evaluate their sourcing based on impact, and we center our own approach around delivering impact in three main areas...

**ENSURING
ABUNDANT
FISHERIES**



**PROMOTING
HEALTHY
ECOSYSTEMS**



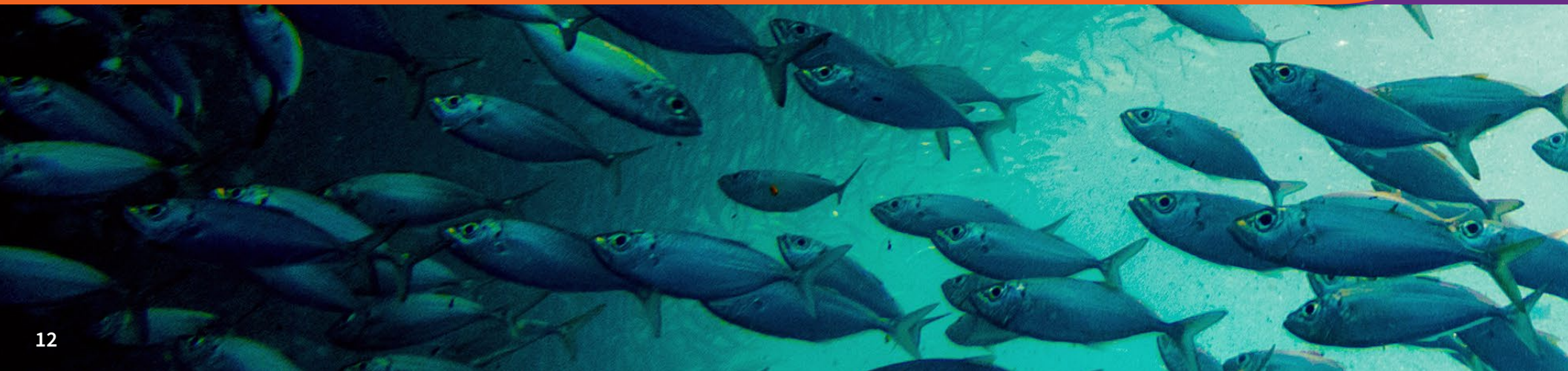
**SUPPORTING
RESILIENT
COMMUNITIES**





ABUNDANT FISHERIES

When fish populations are healthy, plentiful, and not compromised by human activity, companies have a reliable supply of products, consumers enjoy access to low-carbon protein, and fishing communities and ocean ecosystems can thrive.





While governments are ultimately responsible for preserving and maintaining the health of fish stocks, many lack the necessary resources or technical and structural capacity to manage every fishery effectively. The vast scale of this task and competing priorities often contribute to a perceived lack of political will to ensure sustainable management of fisheries, which is crucial for securing fish resource abundance.





To address these challenges, we need innovative models for managing these common resources, models that involve the private sector. Rather than focusing on pure policy intervention targeting governments, we believe the route to lasting change is through **collaborative management**, involving the private sector in financing and participating in the three pillars of fisheries management:

Data and science:

To sustainably manage fish, we first need to count them. Seafood businesses can support scientists in gathering and analyzing data on global fish stocks to develop accurate and up-to-date stock assessments to feed into responsible management plans.

Management regulations and decisions:

While governments set the rules, lasting solutions require active support and participation from those who know the fisheries the best – fishers, producers, processors, and distributors. These stakeholders should have a seat at the table during discussions about management approaches and regulations, and play a continuing role in sustaining these systems, by contributing their knowledge, resources, and time to maintain fisheries health.



Monitoring and compliance enforcement:

It is up to end buyers of seafood to ensure that all the businesses in their supply chains comply with national and international regulations, by setting sustainability strategies and policies that require transparency, monitoring, and the avoidance of illegal fishing. The most important thing that businesses can do to make sure regulations succeed is to buy legal seafood from companies that participate in good fisheries management systems and respect local regulations.



Collaboration is critical

SFP fosters collaboration among and between fishers and value chain companies and provides critical resources to industry to help develop and implement effective new management models. Given that many fish populations cannot wait for governmental leadership, it is vital for these stakeholders to take proactive leadership. By stepping in and spearheading collaborative sustainable management efforts, they can help secure the long-term abundance of these invaluable resources while also supporting national authorities.



Peruvian government adopts new jumbo flying squid regulation

Since 2018, SFP has been advising squid producers, processors, and exporters, and government stakeholders in their efforts to improve Peru's jumbo flying squid (JFS) fishery. In early 2025, years of collaboration among artisanal fishers, processors, government authorities, and NGOs culminated with a [new decree by the Peruvian Ministry of Production \(PRODUCE\) for the regulation and management of the JFS fishery](#). The new decree will improve monitoring and traceability, safeguard Peru's jurisdictional waters from industrial expansion, and align fisheries management with international sustainability standards by incorporating ecosystem-based and precautionary approaches.

Helping industry understand the implications of new due diligence regulations

An [SFP Policy Brief](#), published in September 2024, helps our partners and other companies understand the details of the European Union's April 2024 Corporate Sustainability Due Diligence Directive, which established far-reaching, mandatory human rights and environmental obligations for both EU and non-EU companies. The briefing offers information on who will be affected and what the requirements are, as well as recommendations for how companies can incorporate the requirements into a sustainable business strategy and prepare for 2027, when the law takes effect. As part of this work, SFP organized trainings on how to develop human rights policies and conduct due diligence for participants in our Global Squid and Global Octopus Supply Chain Roundtables (SRs).



Traceability on the agenda

At Seafood Expo Asia in Singapore in September 2024, SFP's Supply Chain Roundtables Director Carmen González-Vallés and Board Chair Cat Dorey participated in a panel session on improving seafood traceability. The Asia region is a key player in the global squid value chain – as importer, processor, and consumer – and traceability is essential to combat IUU fishing. SFP's [Global Squid Supply Chain Roundtable \(SR\)](#) is providing training and education to develop procurement policies that include traceability requirements, and to implement due diligence measures and establish long-term relationships with their suppliers to trace squid to its origin.

At the 2024 Blue Food Innovation Summit in London in May 2024, SFP Chief Executive Officer Jim Cannon moderated a panel on how to meet traceability and transparency commitments across the seafood sector. The panel focused on the potential impacts of the High Seas Treaty (BBNJ), including the treaty's requirement for evidence-based traceability, the need for additional guidelines and approaches to support the industry's data-collection needs, the role of certifications in setting standards for action, and ways to establish climate-smart and resilient practices for smallholder fisheries and aquaculture.



Moving electronic monitoring forward

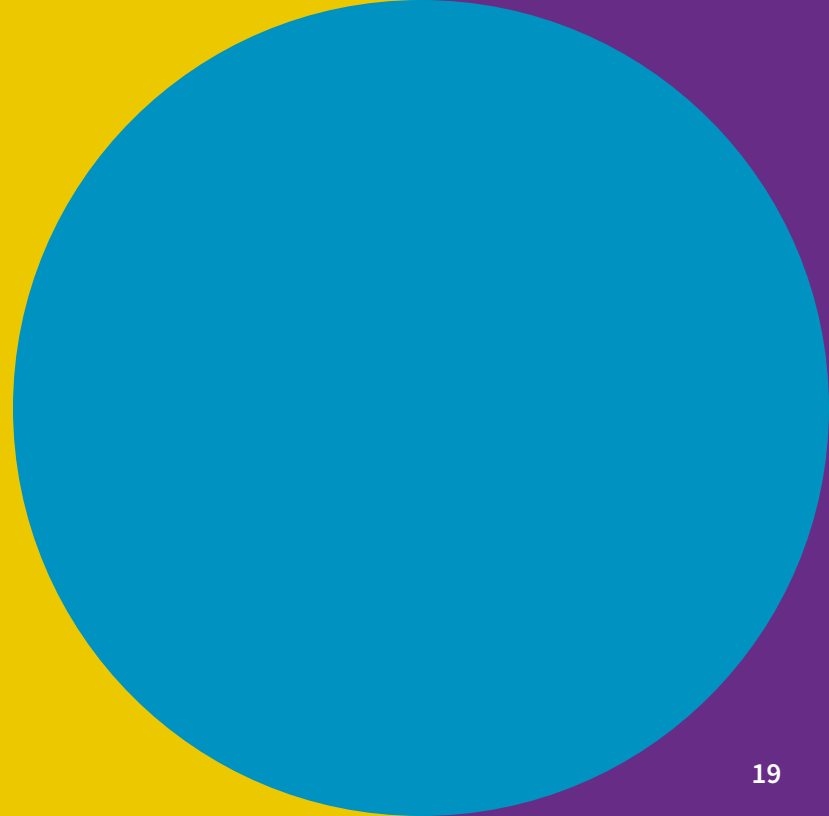
SFP is working with industry, governments, and NGOs to promote the use of [electronic monitoring \(EM\) to improve the transparency and traceability of seafood products](#). By replacing expensive and inefficient traditional in-person monitoring in some fisheries, EM can support comprehensive data gathering and compliance with government and corporate sustainability requirements and standards.

In November 2024, we released a [technical report](#) that provides guidance and recommendations for fisheries managers, regulators, and the seafood industry, along with an [industry briefing](#) that offers recommendations for how end buyers can support the broader adoption of EM.

Later that month, we co-hosted a first-of-its-kind electronic monitoring workshop in Costa Rica, bringing together stakeholders to share knowledge, experiences, and

insights on EM and discuss a path forward to increasing the use of EM as a tool for transparency and verification. The workshop created good momentum to carry into 2025, with two new pilot projects in Central America building awareness of these efforts in the marketplace and two additional workshops focused on EM program design.

In January 2025, SFP hosted a partners-only EM webinar, focused on what actions companies can take to support and incentivize the uptake of EM in fisheries where it makes sense to do so. And at Seafood Expo North America 2025, in Boston in March, we sponsored a [panel on the benefits and challenges of implementing EM on fishing vessels](#) that featured speakers from SFP partners Walmart, Thai Union, and Fortune Fish & Gourmet, as well a longline vessel owner from Costa Rica who is trialing EM on some of his vessels.



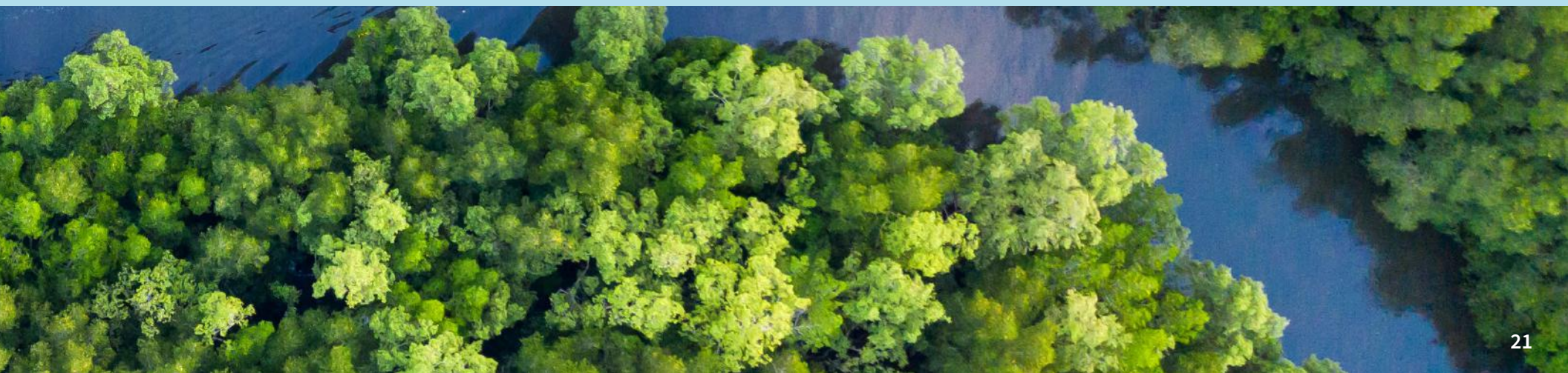


HEALTHY ECOSYSTEMS

Fisheries and aquaculture improvement is not just about the fish – it is also about where those fish live. Healthy, balanced ecosystems lead to abundant fisheries and farming, benefitting industry, nature, and communities.



SFP bridges the gap between companies that want to take action to protect biodiversity and nature and organizations that are doing good work on the ground and in the water, helping them scale-up their activities for wider impact.





PROTECTING OCEAN WILDLIFE



Bycatch is the capture of non-target species during fishing.



Bycatch in marine fisheries is a major threat to endangered, threatened, and protected (ETP) species. Fishing vessels unintentionally capture hundreds of thousands of sharks, marine mammals, sea turtles, and seabirds every year. SFP works with stakeholders throughout the seafood value chain to support bycatch reduction efforts, including adoption of best practices, increased monitoring, and development of new technologies.



Focus on bycatch at Seafood Expo North America

At North America's largest seafood trade show in Boston in March 2025, SFP hosted several events focusing on solutions to the challenge of bycatch in wild-capture fisheries.

Our 4th annual [Bycatch Solutions Showcase](#) highlighted practices and technologies that can reduce bycatch of non-target species in wild-capture fisheries. The Showcase featured gear manufacturers and representatives of projects that have been funded through SFP's Bycatch Solutions Hub, as well as those that are currently posted and seeking funding.

A [panel co-hosted with the International Fund for Animal Welfare](#) (IFAW) explored the invaluable contribution of gear libraries in the US and Canada to protecting both threatened marine wildlife and fishers' livelihoods. The panel marked the first time that representatives of all three gear libraries – in Massachusetts, Maine, and Nova Scotia – appeared together, and also included speakers from IFAW and Whale and Dolphin Conservation, as well as a third-generation lobster fisherman from Massachusetts.

At a [panel co-hosted with the Southern Seabird Trust](#), Janice Molloy, convener of the Trust (a partnership of New Zealand industry, NGOs, and government) and Mandy Leathers, senior advisor to the New Zealand Department of Conservation, spoke about the risks that fishing presents to the Antipodean wandering albatross and approaches that can be used to reduce bycatch almost to zero.



Assessing vessel-level behavior to improve tuna sustainability

SFP has been collaborating with Global Fishing Watch (GFW) and the International Seafood Sustainability Foundation (ISSF), exploring ways to use their databases of indicators to assess vessel-level behavior to provide tailored, on-the-water recommendations related to tuna sustainability. Using this information, we are developing Vessel Analysis Reports for our partners, addressing risks associated with IUU fishing and the extent to which fleets employ tuna-specific best practices. Eventually, these analyses will evolve into a Tuna Sustainability Dashboard that strengthens supply chain communication and drives improvements across both individual vessels and the broader fisheries they operate in.



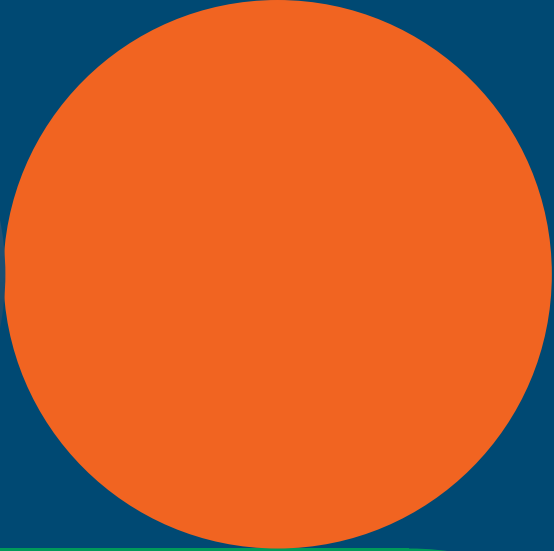
**BYCATCH
SOLUTIONS
HUB™**



Bycatch Solutions Hub supports innovation on the water

SFP's [Bycatch Solutions Hub](#) helps increase awareness within the seafood industry about bycatch-reduction solutions in commercial fisheries, while also providing tangible support for projects that are working to implement these solutions. Since its inception in 2023 – with founding sponsorship from SFP partner Purina Europe – the Hub has helped fund more than USD 784,000 in bycatch-solutions-based projects, spanning a variety of gear types, impacted species, and geographies, including:

- Reducing entanglement of North Atlantic right whales in Canadian waters and increasing harvester income by preventing gear loss through smart buoy technology
- Using acoustic pingers to reduce dolphin and porpoise entanglement in cod and monkfish gillnets
- Training on and deployment of biodegradable fish aggregation devices (FADs) to protect sharks, rays, and sea turtles in a tuna purse seine fishery
- Piloting electronic monitoring in the US Gulf shrimp fishery to determine effects on sawfish populations
- Supporting the availability and use of on-demand gear in the Canadian snow crab and Maine lobster fisheries to reduce whale entanglement
- Deploying smart buoy technology to track and receive lost fishing gear to reduce marine entanglement and pollution in the state of Maine.





PROMOTING ECOSYSTEM AQUACULTURE





Aquaculture accounts for more than half of the world's seafood, supporting millions of people around the world. It also faces significant environmental and socioeconomic challenges, including habitat loss, nutrient loading, disease outbreaks, and the impact of feed-ingredient production on marine and terrestrial environments and producers.

Recognizing that well-managed aquaculture at scale benefits production, people, and nature, SFP reframed its aquaculture work in late 2024 as [Promoting Ecosystem Aquaculture](#), built around three increasingly interconnected pillars: feed solutions, habitat regeneration, and landscape approaches.

WHAT IS ECOSYSTEM AQUACULTURE?

Ecosystem aquaculture supports industry, nature, and people by building more productive, resilient, and sustainable aquaculture supply chains within a shared landscape – creating a responsible sourcing area. It benefits not only farmers, but also communities and other users of natural resources like land and water.



Taking ecosystem aquaculture on the road

During a session at the 2024 Global Shrimp Forum in Utrecht, the Netherlands, in September 2024, SFP Aquaculture Information Manager Paul Bulcock and Global Markets Deputy Director/Advisory Services Director Mercedes Mendoza discussed SFP's work in Andhra Pradesh, India, to build a framework for ecosystem aquaculture that encompasses industry, nature, and people.

In a wide-ranging conversation at Seafood Expo North America in March 2025, moderated by SFP Biodiversity and Nature Director Kathryn Novak, [SFP Founder and CEO Jim Cannon and Aquaculture Stewardship Council CEO Chris Ninnés discussed the future of aquaculture](#) and the collaborative work that SFP and ASC are doing on building a model for landscape-level improvements in aquaculture in Andhra Pradesh, India. The two long-time seafood industry pioneers discussed moving beyond farm-level certification and the importance of driving change through local leadership and organizations. The pair [repeated their appearance in a similar conversation at Seafood Expo Global in Barcelona in May.](#)





Feed Solutions

After extensive outreach and feedback, SFP's [Feed Solutions Directory](#) now features nearly 100 organizations, tools, case studies, and practical guidance on reducing the climate and environmental impact of aquaculture feed and its ingredients. We also developed a one-page infographic, [Feed Matters](#), highlighting the Directory's use and the key questions stakeholders should ask, to share at Seafood Expo North America and Seafood Expo Global.

Habitat Regeneration

Building on earlier research into shrimp farming's role in mangrove and habitat loss and regeneration, SFP [launched a database in mid-2024 to connect supply chain stakeholders with active protection and restoration projects](#).

Landscape Approaches

In 2024 and into 2025, SFP deepened our collaboration with the Aquaculture Stewardship Council (ASC) to [apply landscape approaches](#) – which have been successfully used in terrestrial commodities like soy and palm oil – to aquaculture.

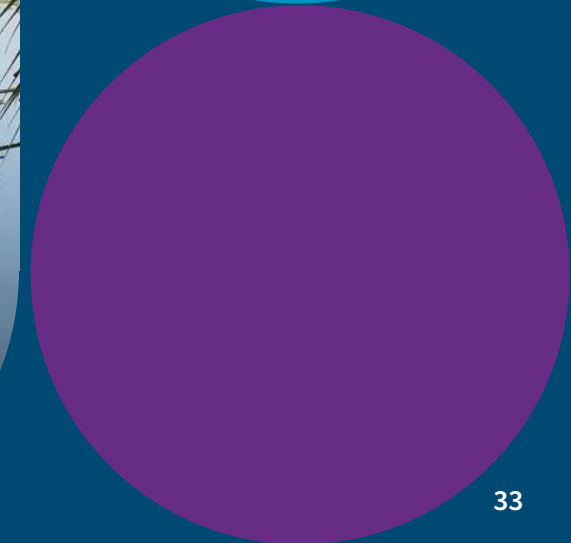
Our exploration of the key sustainability issues, stakeholders, and opportunities for improvements at scale in shrimp farming in Andhra Pradesh, India, included:

- A landscape analysis and workshop identifying key aquaculture sustainability challenges, stakeholders, and improvement opportunities
- An assessment of social and community sustainability issues and potential improvements
- A field visit by ASC and SFP staff and CEOs to deepen understanding and promote the initiative.



All of these, and many other activities, were led or supported by local aquaculture and social expert organizations, reinforcing a key finding that leadership by local stakeholders and organizations – and building their capacity – is vital for successful interventions.

Other insights, plus step-by-step guidance on how to adopt a multi-stakeholder, holistic approach to large-scale aquaculture improvement, are being captured in an interactive Roadmap, with additional lessons from shrimp farming in Andhra Pradesh, India. This work has been funded by, or built upon, previous funding from the Walmart Foundation.



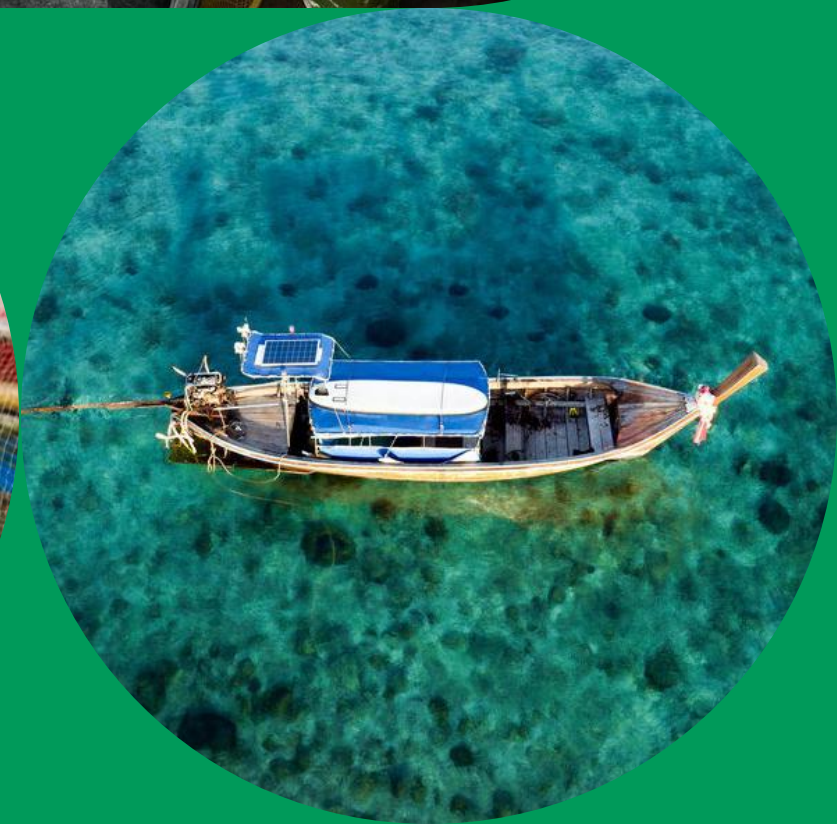
A wide-angle photograph of a beach scene. Two men are standing on the sand, working with a large green fishing net. One man is wearing a blue jacket and a cap, while the other is wearing a grey jacket and a cap. The beach is wide and sandy, with some debris scattered around. The sky is overcast.

RESILIENT COMMUNITIES

Efforts to improve the sustainability of seafood must involve the people who produce that seafood and the communities they sustain. SFP works to advance opportunities for fishing communities worldwide, aiming to improve their livelihoods and ensure they can keep delivering seafood to an ever-demanding world.







Creating **resilient livelihoods and communities** begins with fishers having a legal right to fish and the capacity to participate in decisions that affect them. Equally important is enhancing community capacity to retain value locally, fostering the economic resilience of coastal areas. Globally, we support fishers and their communities in maximizing product value and reducing costs, ensuring the optimal use of marine natural resources.

We work with fishers, local communities, and local organizations and institutions to implement governance and economic initiatives that both sustain ecosystems and empower communities:

- **Ensuring legal rights for fishers:** When artisanal and small-scale fishers gain legal fishing rights or legal status, they can reap the full benefits of their efforts and ensure that their products are considered legal in international markets.

- **Supporting fisher organization and participation:** Representative organizations can mobilize fishers and act on their behalf, enabling them to participate fully in decisions and structures that affect their livelihoods.
- **Advancing sustainability in domestic markets:** Most seafood caught or produced around the world is sold in domestic markets and never reaches international destinations where there might be a premium for sustainable products. Domestic market incentives for good practice can help improve the livelihoods of fishers and their communities.





Increasing fisher participation and capacity in Indonesia

SFP has been working closely with small-scale fishing communities and organizations in Indonesia to increase participation and build capacity.

Blue Swimming Crab

We have supported the expansion of the Blue Swimming Crab (BSC) Fishers Network ([Forkom Nelangsa](#)), which now includes [more than 1,200 fishers](#) – nearly twice as many as in 2022 – and continues to grow. SFP provided targeted coaching and technical support for Forkom members in 2024, on policy communication, conflict resolution, and co-management.

Forkom Nelangsa has also gained greater organizational strength and influence within the fisheries sector, significantly enhancing the fishers' bargaining power and enabling them to engage and collaborate more effectively

with government agencies, industry players, and other key stakeholders. The group has been included as a formal member of the BSC Fishery Management Committee and Task Force in Central Java, providing fishers with a legitimate role in regional fisheries governance. As part of their responsibilities, Forkom members contributed data to support fisheries management.

To ensure legal fishing rights for small-scale BSC fishers in Indonesia, SFP is facilitating the issuance of fisher IDs (KUSUKA Cards) and vessel registration (PAS Kecil). This initiative has focused primarily on Central Java and has recently expanded to Maros, South Sulawesi. From 2022 to 2024, the number of registered fishers grew from 384 to 793, while vessel registrations increased from 422 to 1,023, reflecting major progress in securing legal recognition and rights for coastal fishing communities.



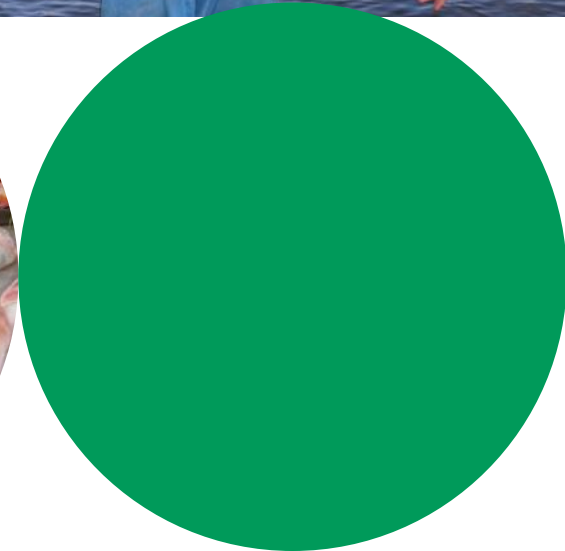
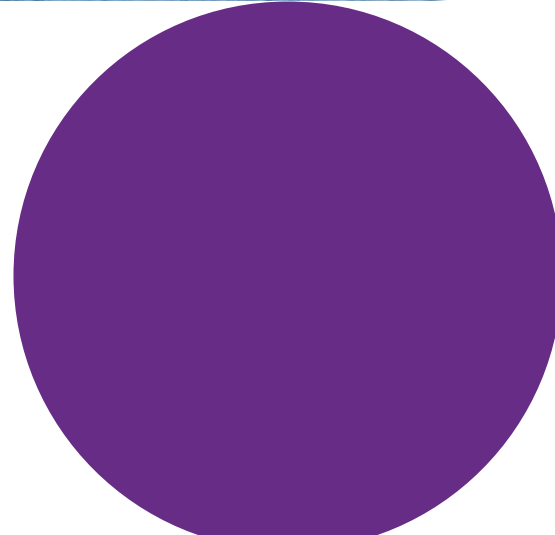
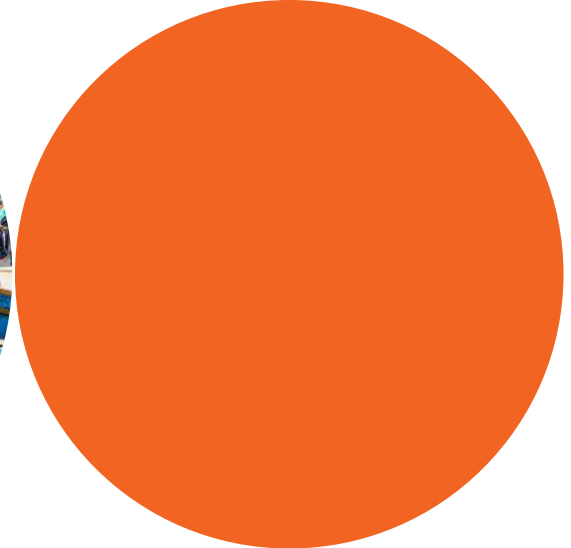
To support long-term sustainability, the Forkom established the Koperasi Berkah Rajungan Nusantara cooperative in early 2024, with the backing of SFP and the Indonesian Ministry of Marine Affairs and Fisheries (MMAF). Later in the year, funded by a government grant, the cooperative launched a new miniplant in Jepara, Central Java. Moving forward, the cooperative will prioritize developing domestic markets and expanding economic opportunities for local fishers.

Snapper/grouper and octopus

Learning from the success of establishing a national blue swimming crab fishers network, SFP helped organize and support the creation of the Indonesian National Demersal Fishers Network, representing snapper/grouper and octopus fishers. The process began in August 2024

with a gathering of 26 fishers from ten districts across five provinces in Sulawesi. These discussions culminated in December with the formal establishment of the network, including the adoption of bylaws and a strategic workplan for 2025. The new network, which now includes more than 600 demersal fishers, provides a unified voice for demersal fishers and enhances their ability to participate in national fisheries policy and decision-making processes.

Also in August 2024, octopus fisher representatives from the Network participated in a stakeholder consultation meeting to provide input on a draft of the government's national Octopus Fisheries Management Plan (RPP). Their input, particularly on the plan's action section, was integrated into the revised draft, reinforcing the value of fishers' direct involvement in shaping sustainable fisheries policy.



INDUSTRY LEADERSHIP

In all of our impact areas, SFP's primary goal is to build industry leadership to take sustainability to scale. We believe that long-term positive change is only possible if industry is on board – and by industry, we mean the entire seafood value chain, from fishers and farmers to retailers.

SFP meets industry stakeholders where they are and helps them move forward, demonstrating what is possible and building their capacity to lead. And then, as forward-thinking companies begin to adopt these strategies, we let them lead and monitor their progress. Throughout, we provide data and tools to recognize the top performers and support the rest of the industry to improve.



Seafood buyers

Through standards and commitments, retailers, foodservice companies, brands, and other [major seafood buyers](#) set the tone for sustainability, and have the reach and influence to mobilize improvements in their entire supply chains. SFP does not ask companies to just buy certified and green-rated products, or those from existing improvement programs. Rather, we encourage seafood buyers to understand where their seafood comes from and then ask their supply chain to both initiate and participate in fishery and aquaculture improvement efforts and to join pre-competitive efforts to amplify change across sectors, countries, and regions.

[SFP's Industry Partners](#) actively drive change in their supply chains to improve fisheries and aquaculture around the world. Partnership with SFP is collaborative, with active participation by both sides. We offer our partners frameworks and models for sustainability and impact, tools and systems, expert consultation, and exclusive services and benefits. In return, we ask that our partners publicly commit to a sustainable sourcing policy, fully understand the risks in their supply chain, and support continuous improvement in the seafood sector.

Seafood suppliers

By ensuring that responsible standards and practices are maintained throughout the seafood production process, [seafood suppliers](#) provide an important link between buyers and producers. SFP asks suppliers to help lead and support positive change in fisheries and aquaculture through improvement projects, pre-competitive collaborations, and other forums.

[SFP's Supply Chain Roundtables \(SRs\)](#) serve as a forum for processors, importers, and others that buy directly from specific fishery sectors to work pre-competitively to scale-up their individual efforts and more effectively advocate for improvements. While SFP serves as the convener and facilitator of the SRs, the industry participants lead the change – setting priorities, driving progress, recruiting participants, and raising funds.

Seafood producers

As the front line in ensuring seafood sustainability, [seafood producers and processors](#) can help drive change by implementing responsible practices and working together on fishery and aquaculture improvement efforts. In addition to encouraging cooperation on improvement efforts, SFP supports the establishment of representative organizations that allow producers and processors to participate fully in fisheries management and decision making and advocate for improved social and environmental policies and approaches.

SFP SUPPLY CHAIN ROUNDTABLES

Asian Farmed Shrimp
Global Mahi
Global Octopus
Global Squid

Indonesian Snapper & Grouper
Marine Ingredients
Mexican Shrimp
Mexican Snapper & Grouper

SUPPLY CHAIN ROUNDTABLE

2024
PARTICIPANT





U.S. Gulf shrimp fishery achieves certification

In July 2024, the U.S. Gulf shrimp fishery became the [first shrimp fishery in the world to be certified to the Responsible Fisheries Management \(RFM\) Standard](#). This certification, which was awarded to the American Shrimp Processors Association, is the culmination of years of collaboration and fishery improvement work among the shrimp industry, management agencies, and NGOs.

SFP began working in the fishery – the largest shrimp fishery in the U.S. – 15 years ago, initiating the first fishery improvement projects (FIPs) in the region. Beginning in 2014, SFP initiated transition of the individual state-specific FIPs to industry leadership, to enable focus on local issues. Subsequent FIP launches, coordination, and research have been supported by the Audubon Nature Institute, Texas Sea Grant, and SFP's [U.S. Gulf Shrimp Supply Chain Roundtable \(SR\)](#).

The American Shrimp Processors Association (ASPA) now serves the role of the U.S. Gulf Shrimp SR, focused on addressing current sustainability issues to maintain the certification. SFP continues to provide actionable information and advice on sustainability issues.

Committing to sustainable sourcing of Mexican snapper and grouper

The nine member companies of SFP's [Mexican Snapper and Grouper Supply Chain Roundtable \(SR\)](#), a proactive group of leading U.S. importers, have signed on to a new Sustainable Sourcing Policy. Through the policy, the companies commit to prioritize sourcing from Mexican companies participating in fishery improvement projects (FIPs) and implement voluntary minimum size limits on several key species.





Mauritania octopus FIP activated

In October 2024, the [Mauritania octopus - bottom trawl, pot/trap and jig fishery improvement project \(FIP\)](#) was published as an active FIP on FisheryProgress.org. The FIP, which covers the national octopus fishery in Mauritania, is the result of many years of effort by SFP's [Global Octopus Supply Chain Roundtable](#) (SR), in collaboration with the Mauritanian Association of Octopus Producers and Exporters (AMPEP) and the Mauritanian government.

Advancing gender equity in the global seafood sector

In October 2024, SFP [signed a groundbreaking Memorandum of Understanding with Seafood and Gender Equality \(SAGE\)](#) to advance gender equity in the global seafood sector. The partnership will focus on engaging with SFP's Supply Chain Roundtables (SRs), to provide them with the knowledge, expertise, and resources they need to address gender inequalities in their respective sectors. The two organizations will also work together to pilot SAGE's gender equity index tool to assess SFP's internal operations.

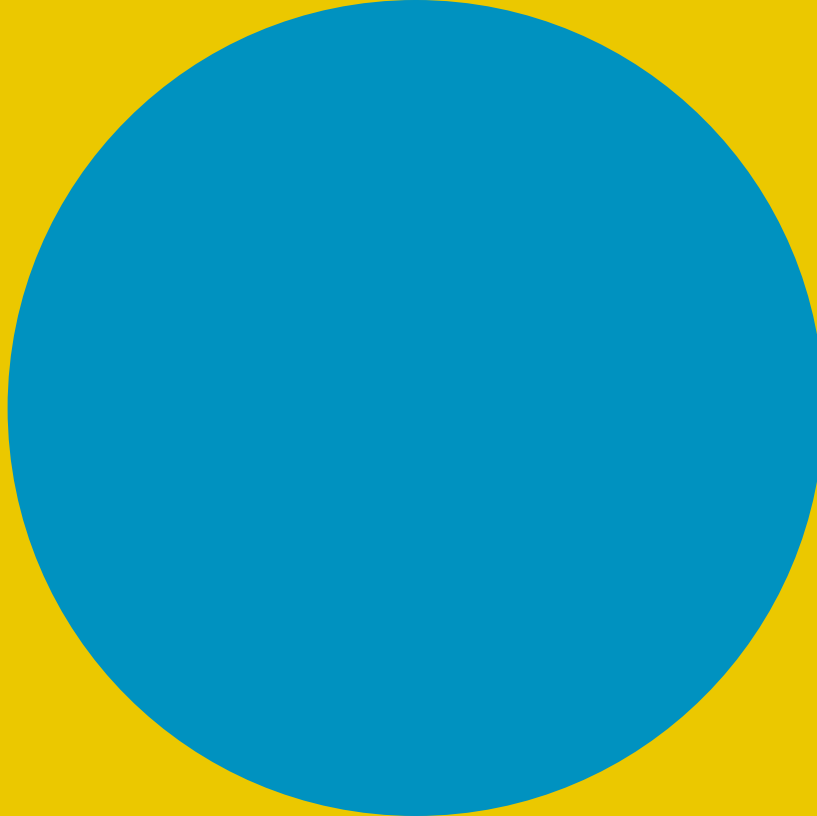
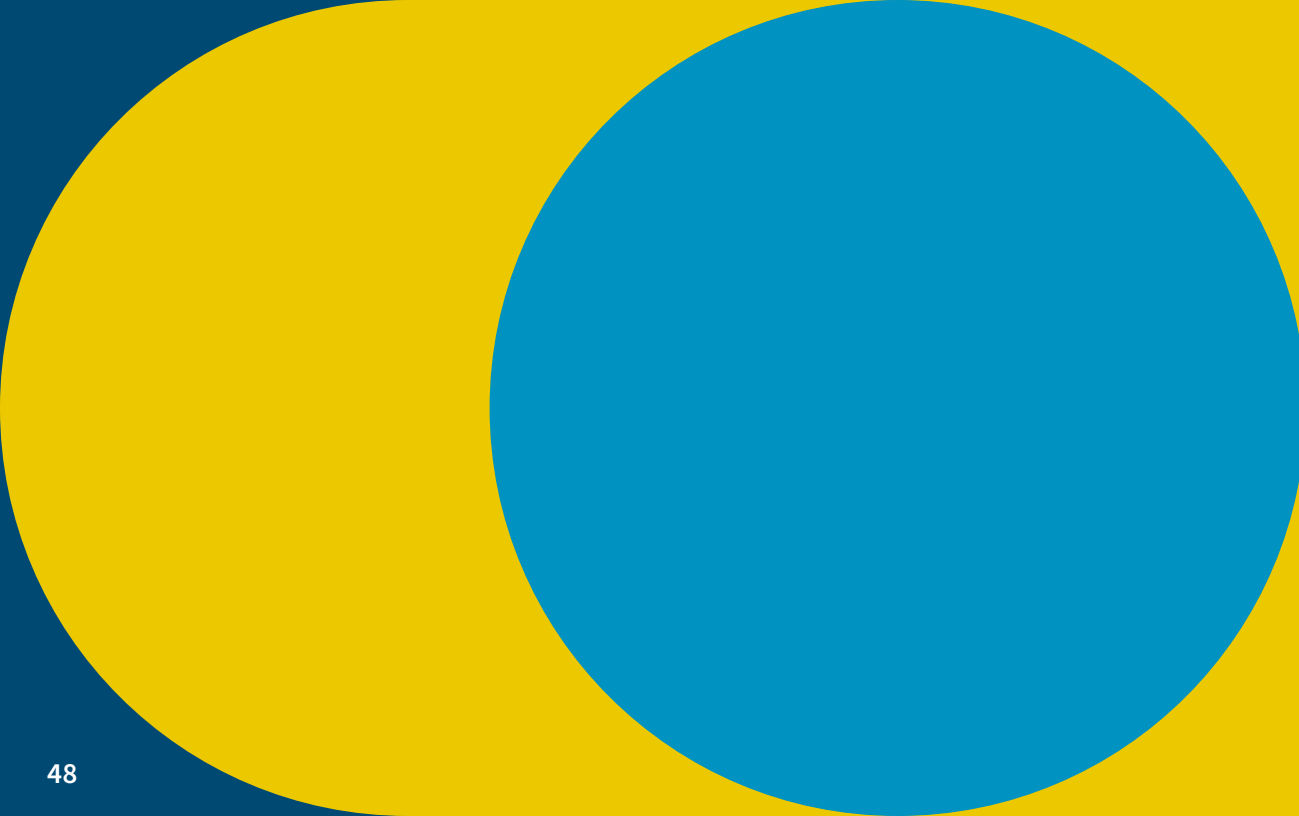
SFP and SAGE are partnering to host a [four-part interactive webinar series](#) for SR participants, partners, and other seafood industry stakeholders to introduce SAGE's flagship Gender Equality Dialogues (GED) program and how it addresses workplace challenges.

Rethinking financing to achieve large-scale change

In May 2024, to coincide with the Blue Food Innovation Summit, SFP hosted a [high-level dialogue on innovative financing approaches](#) to achieve large-scale environmental, economic, and social outcomes and impacts at The Farmers Club in London.



(L-R) SFP Global Markets Director Ian Rolmanis, Gulf of Maine Research Institute Chief Ventures Officer Blaine Grimes, Founder and CEO of Sustainable Investment Management Pedro Moura Costa, SFP CEO Jim Cannon, and AGROLO Executive Chairman and co-founder of Benchmark Holdings plc Roland Bonney at The Farmers Club event.



TOOLS FOR SUSTAINABILITY

SFP has always been a data-driven organization. Our experts analyze and interpret fisheries and aquaculture data from around the world to provide objective and credible scientific information to allow the seafood industry and other stakeholders to understand the state of global fisheries and where improvements are needed.

We make this information available to seafood companies through a [suite of innovative tools and services](#) that can help businesses drive change in their supply chains and advance their own sustainability goals, all while contributing to the overall sustainability of global seafood.



FishSource

SFP's unique online public resource offers major seafood buyers impartial, actionable information on thousands of fisheries and dozens of aquaculture regions, translating science into easily interpretable scores to evaluate their seafood.

We launched [FishSource](#) in 2007 with profiles of just 20 stocks, and we have been adding every year. In 2024, the database included profiles of 1,649 fish stocks and resources, and 5,534 fisheries. FishSource Aqua, which started in 2018 with 35 profiles of aquaculture regions in 10 countries, now includes 73 profiles in 20 countries around the world.

FishSource currently scores fisheries using 11 different scores, assessing management, stock status, environment and biodiversity impacts, and small-scale fisheries issues. Others are in development, including a score to assess the risk of illegal, unreported, and unregulated (IUU) fishing. Of the fisheries now included in FishSource, about two-thirds have stock and management scores, 700 have environment and biodiversity scores, and 130 small-scale fisheries have been assessed for participation and tenure rights.



Expanded Fishery IDs provide a common language for talking about fisheries

SFP is working with the UN Food and Agriculture Organization to develop a set of [Universal Fishery IDs](#) that assign a unique code to every source fishery in the world (UUID and Semantic Identifier), allowing increased transparency and certainty around sourcing assessments. The collaboration uses FishSource standards to establish the traceability IDs. A Traceability Unit combines stock and fisheries identifiers and enables the transfer of information on sustainability along the seafood supply chain. As of the end of 2024, 2,971 individual Traceability Units had been approved, and nearly 7,000 areas for stocks and fisheries have been compiled in the FAO's Global Record of Stocks and Fisheries (GRSF) spatial database.

Improving social evaluations in FishSource

Since 2023, FishSource has been evaluating small-scale fisheries using two new social scores, assessing security of tenure rights and levels of participatory management. However, as analysts began to apply these scores more widely, they discovered several inconsistencies in the results. In 2024, the FishSource team began a review of the process and methodology, standards, and training of analysts, with the goal of harmonizing the approach across fisheries and countries. In addition, small-scale fisheries in India and Senegal were added to the already existing pool of profiles in Chile, Indonesia, Mexico, and Peru, bringing the total of assessed fisheries to 130. Most of these will be updated in 2025, and the team plans to add several more from the long list of small-scale fisheries worldwide still awaiting analysis.



New information on tuna sustainability added to FishSource

Despite steady increases in certified fisheries and improvement efforts, global longline tuna fisheries continue to pose risks to marine wildlife and the environment. In early 2024, to help our partners and the industry better understand sustainability issues in tuna fisheries, SFP added information to FishSource regarding observer coverage rates; MSC conditions related to impacts on endangered, threatened, and protected (ETP) species; and analysis of FIP efforts to reduce bycatch.

Study will improve the evaluation of data-limited and non-assessed fisheries

In July 2024, SFP's FishSource team [published a paper in the journal Fish and Fisheries](#) that provides a new empirical approach for determining stock biomass and fishing mortality trends. The study will improve the FishSource methodology for data-limited fisheries, to help support high-level management decision making and give stakeholders a new tool for understanding the state of non-assessed fisheries.



Advisory Services

Through our [Seafood Metrics](#) system and other resources, SFP provides tailored solutions to help businesses understand the sustainability of their sources, identify needed improvements, monitor and report progress, engage stakeholders, and showcase impact.

UPC system improves the accuracy of tracking through Seafood Metrics

SFP's Unique Product Code (UPC)-based system allows [Seafood Metrics](#) customers to enable product-level tracking for greater accuracy and transparency in their accounts. The growing adoption of the system reflects a strong industry commitment to advancing responsible sourcing through more detailed and actionable data.

In 2024, the Advisory Services team continued to improve the UPC-based system to better meet the evolving needs of SFP partners and Advisory Services customers. These enhancements are empowering companies to align sourcing data with their sustainability goals, uncover opportunities for improvement, and accelerate action throughout their supply chains, helping them turn data into impact.



**Ocean
Disclosure
Project**

Ocean Disclosure Project

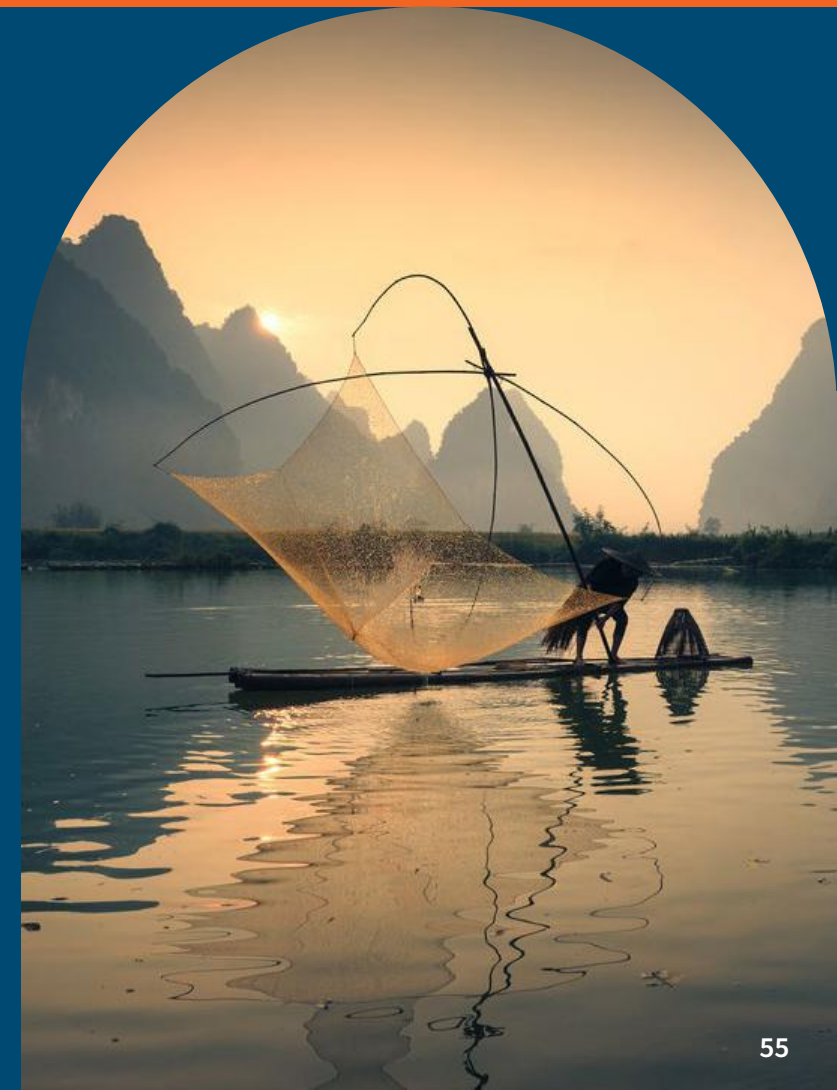
SFP's [Ocean Disclosure Project](#) facilitates transparency in sourcing by allowing businesses to publicly disclose key information about their seafood sourcing practices and their corporate sourcing policies and commitments.

Three new companies disclose through the ODP

Three new companies began disclosing their wild-caught and farmed seafood sourcing through the ODP in 2024, bringing the total of companies that have disclosed to 48. The new companies include [Fish Is Life/Comptoires Océaniques](#), [Denner](#), and [Alcampo](#).

Squid SR companies jointly disclose sourcing through the ODP

In November 2024, the companies of SFP's Global Squid Supply Chain Roundtable (SR) voluntarily disclosed their source fisheries through SFP's Ocean Disclosure Project (ODP), representing the first time that a group of companies have jointly disclosed through the ODP. The SR's profile grew out of a commitment by the participating companies to increase the transparency of the group by mapping and disclosing the origin of all of their squid products by the end of 2024, as part of a larger strategy to address the risks of IUU fishing and human rights abuses in squid fisheries and global supply chains.



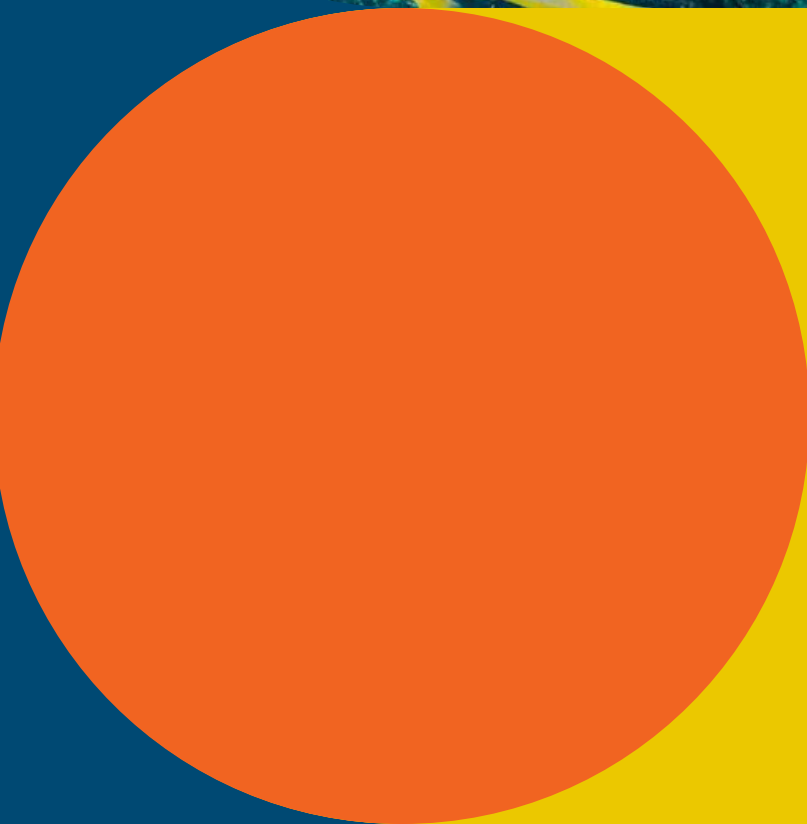
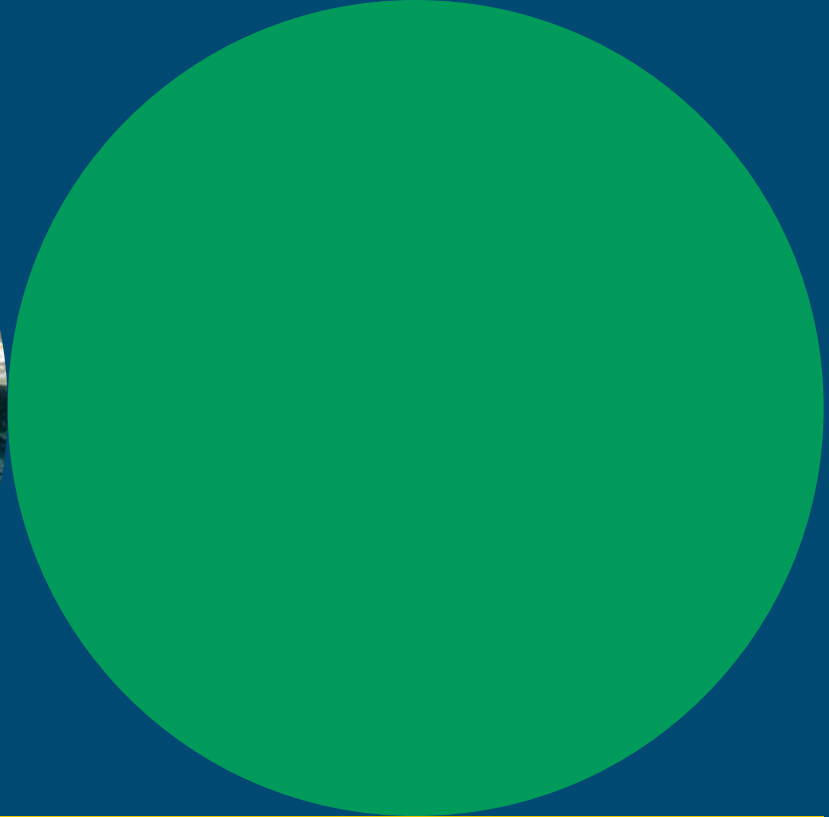


FIP Evaluation Program

SFP's FIP Evaluation Tool defines and assesses fishery improvement projects (FIPs) against six stages of achievement, to quickly understand the rate at which a fishery is improving.

To date, our [FIP Evaluation Program](#) has assessed more than 300 FIPs, over 40% of which cover the artisanal sector. SFP's FIP ratings continue to be an important metric for our industry partners, helping them meet their commitments to source from FIPs making an impact on the water. A key highlight in 2024 was the news from the industry-led [Canada Northern Cod FIP](#) in Newfoundland and Labrador, Canada, that the [stock is out of the critical zone and is improving](#). SFP has played a key role in driving impact by industry-led FIPs, and the role of the FIP stakeholders in the re-opening of this cod fishery is an important success story.

In early 2025, SFP launched the [fifth review of the methodology to evaluate and rate FIPs](#), with a focus on incentivising investments for long-term impact on the water and sustainability. A revised methodology will be rolled out in 2025.





Global alignment and targets

To work together toward sustainable seafood, we need shared goals. Achieving large-scale change and momentum requires stakeholders to come together and agree on language, standards, and definitions of sustainability. SFP launched the [Target 75 \(T75\) initiative](#) in 2017, as a dedicated and concrete benchmark on the way to our ultimate goal. T75 aims to ensure that 75 percent of seafood (by volume) in 13 key sectors is either sustainable or making regular, verifiable improvements. Together, the T75 sectors cover most of the main types of seafood consumed in North America and Europe, and a significant portion of what is consumed in Japan.

From the beginning, the seafood industry welcomed T75 as a useful framework for establishing their sustainability goals and focusing their efforts. What began as an NGO-led initiative has evolved into a framework, guiding industry-led dialogues, policies, commitments, and progress throughout the sustainable seafood movement.



Updated FIP Database

In February 2025, we [launched the latest version of our Fishery Improvement Projects Database \(FIP-DB\)](#) with the Hilborn Lab at the University of Washington. This most recent iteration of the FIP-DB covers the more than 340 FIPs that have existed since 2003, monitoring over 400 fish stocks across more than 1,000 fisheries globally. The database is a comprehensive resource for researchers, NGOs, governments, and the seafood industry to understand what is working in FIPs around the world and contribute to improved fisheries management.

Reduction fisheries report highlights need for industry engagement

The 15th edition of our [annual sustainability overview of reduction fisheries](#) highlights the ongoing need for stronger industry engagement in, and support for, fisheries improvement. The analysis showed a noticeable decline in sustainability performance of key fisheries used primarily for the production of marine ingredients, with more than half of the fisheries assessed dropping into the “poorly managed” category for the first time since 2015. Part of the decline was based on drops in current and/or future stock health, underscoring the need for timely management responses and strengthened industry engagement with regulators and key stakeholders.

PARTNER WITH SFP



We are proud to collaborate with Sustainable Fisheries Partnership through a committed partnership in support of a responsible supply chain for tuna – our core business– as well as for all our seafood products. The tools developed by SFP, such as Seafood Metrics and the Ocean Disclosure Project, help us identify potential risks in our sourcing and co-develop transparent solutions tailored to the maturity level of our suppliers. This partnership strengthens our ability to track robust performance indicators and take concrete action to protect both marine resources and the women and men who depend on them.



– Mathieu Savigner Boutruche, CEO, Comptoirs Océaniques



“

Thanks to the expertise of SFP, we successfully introduced an M-Check rating for ‘Fish from Responsible Sources.’ This rating provides our consumers with clear and reliable information about the sustainability of these products. With their Seafood Metrics data management tool and FishSource platform, SFP also supports us in evaluating our product range, helping us identify opportunities to improve and make our supply chain more responsible.

”

– *Nicole Fischer, Sustainability Manager, Migros Industries*



When you become an SFP corporate partner, you join us in embracing our goal of **100%** responsibly sourced and produced seafood.



We can help you improve the sustainability of your seafood sourcing, meet corporate ESG and CSR goals and commitments, and support the United Nations Sustainable Development Goals.

These are ambitious goals. But there is a pathway that starts wherever you are, and SFP can help every step of the way. As an SFP partner, you will have access to resources to support your commitments, including frameworks and models for sustainability and impact, tools and systems, expert consultation, partner-only services and benefits, and key opportunities to network with industry thought leaders.

Join with us – for a better planet and future for all.

Contact us at info@sustainablefish.org. We look forward to hearing from you.

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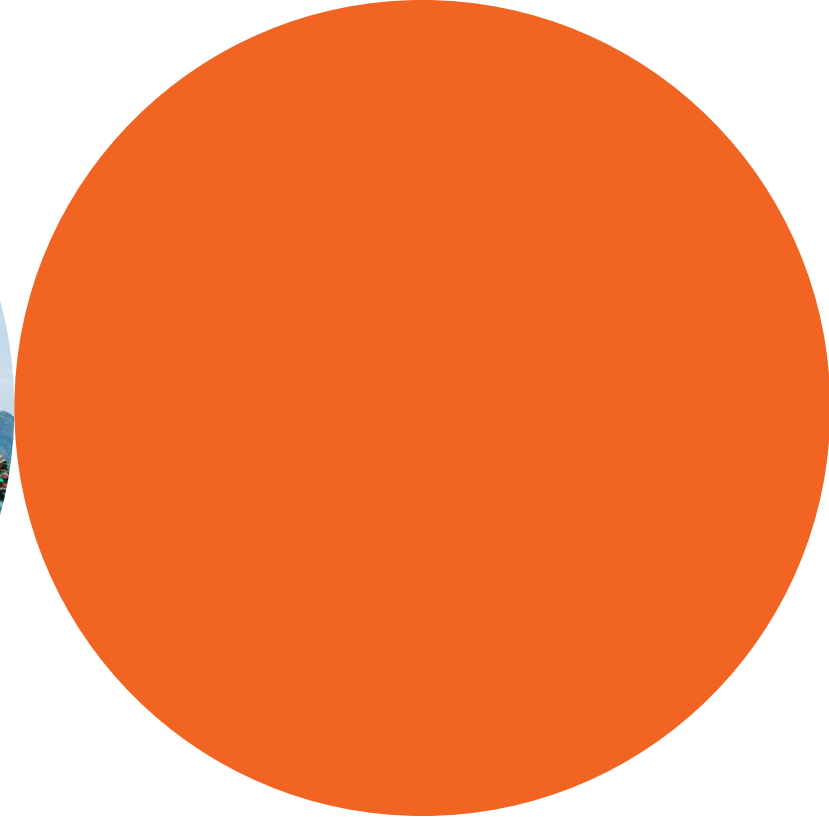
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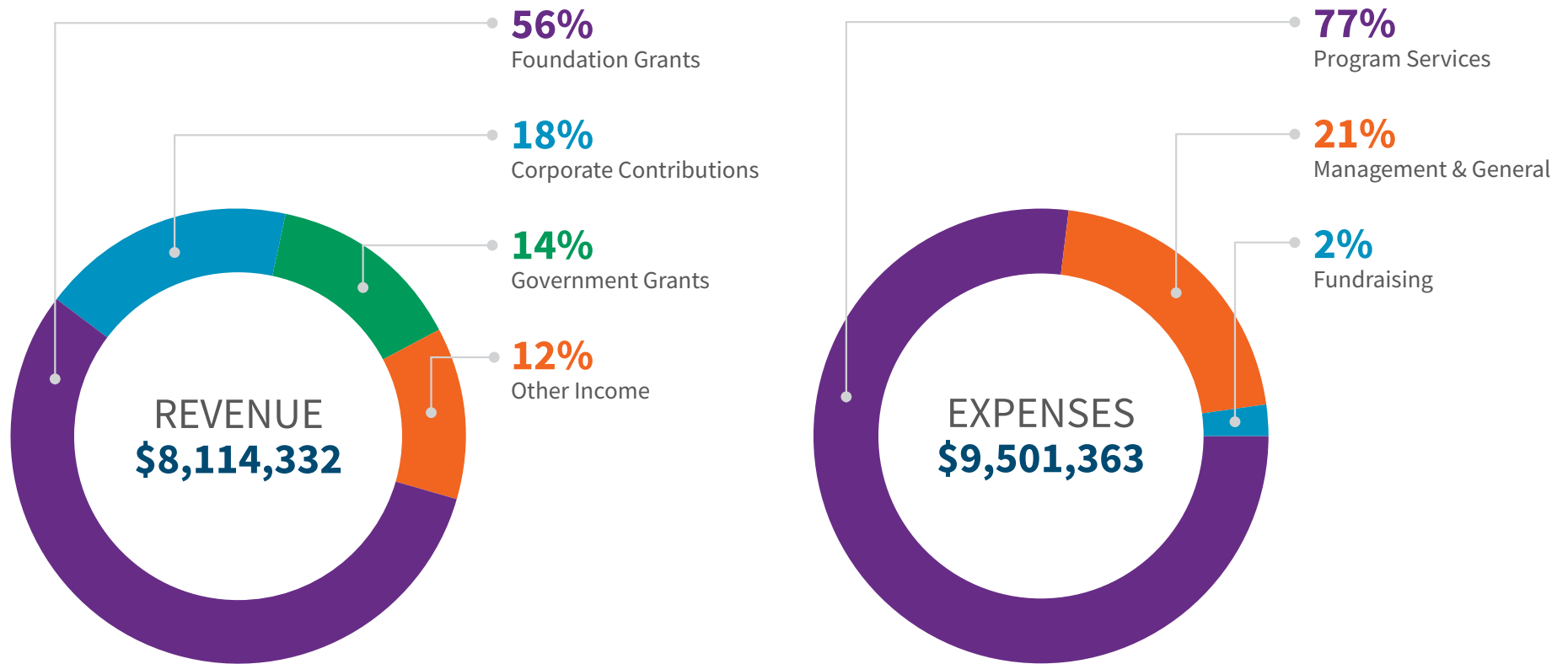
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SUPPORT SFP

SFP works toward a future where all seafood worldwide is responsibly sourced and produced, marine and coastal ecosystems are healthy, and fishing communities are thriving and resilient. But we can't do it alone. We have long benefited from the generous support of private foundations and international development agencies, all with an eye toward a sustainable future.

As a registered nonprofit, our success depends on like-minded individuals. If you or your organization are interested in contributing to our work, contact SFP at info@sustainablefish.org.

FINANCIALS 2024



Under Generally Accepted Accounting Principles (GAAP), restricted contributions are generally reported as revenue when received, and these revenues may be used to fund expenses for future periods. For example, as shown in the table below, revenues received in 2020 were used to fund 2021 and 2022 expenses, and revenues received in 2023 were used to fund 2024 expenses.

	2020	2021	2022	2023	2024
Revenues	9,218,676	7,333,769	7,260,031	10,503,234	8,114,332
Expenses	7,563,297	7,519,228	8,269,279	9,302,076	9,501,363

STATEMENT OF ACTIVITIES

Year Ended
December 31, 2024

SUPPORT AND REVENUE	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
Foundation and government grants	\$964,424	\$4,744,055	\$5,708,479
Corporate grants and sponsorships	972,934	470,195	1,443,129
Contracts	645,524	-	645,524
Contributed services	124,313	-	124,313
Other contributions	3,059	-	3,059
Registration fees and other income	189,828	-	189,828
Net assets released from restrictions			
Expiration of time restrictions	1,000,000	(1,000,000)	-
Satisfaction of purpose restrictions	5,155,495	(5,155,495)	-
Total support and revenue	9,055,577	941,245	8,114,332

EXPENSES

Program services	7,274,315	-	7,274,315
Supporting services			
Management and general	2,009,859	-	2,009,859
Fundraising	217,189	-	217,189
Total expenses	9,501,363	-	9,501,363
Change in net assets	(445,786)	941,245	1,387,031

NET ASSETS

Beginning of fiscal year	1,359,896	5,350,126	6,710,022
End of fiscal year	\$914,110	\$4,408,881	\$5,322,991

SFP TEAM

This list includes staff of SFP from January 1, 2024, to April 30, 2025.

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Enrique Alonso

Global Fisheries Director

Pedro Ferreira

Fisheries Governance and Livelihoods Director

Dave Martin

Global Supply Chains Director

Kathryn Novak

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Ian Rolmanis

Global Markets Director

Courtney Sakai

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Susana Segurado

FishSource Director

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STAFF

Aneita Ahuna

Patricia Amorim

Miguel Andreu

Dessy Anggraeni

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Agus Budhiman

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Pedro Veiga

Amber Von Harten

Lacy Walls

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Chisa Woodley

CONTRIBUTORS

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Arturo Muñoz Albero
Marina Prieto Amador
AMAREA
Allen Patrick R. Araneta
Alexander Arkhipkin
Francisco Azpitarte Raposeiras
Deddah Ahmed Babou
Mary Ann Basal
Sydney Baxter
Blueyou Consulting LTD
Stefanie Brown
Rodrigo Calderon
Matthew Cieri
EnviroSea Consulting/Matthew Baird
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Haripriya E (Dakshin Foundation)
Tabitha Anne G. Famatid
Juan Manuel Garcia Caudillo
Ravi Babu Godumala (Seafood Solutions)
Bhanu Pratap Katari
Rolando Labraña
Jerry Ian L. Leonida
Gayatri Lilley/Yayasan Alam Indonesia Lestari (LINI)
Carlos Rodrigo Escobar Medina
Howard Mendelsohn
Jennifer Garcia Mero
A.B.Ch. Mohan (Seafood Solutions)
Verónica Moreno
Naveen Namboothri (Dakshin Foundation)
Shemaiah Rose Peace Pareja

Milagros Rojas Perea
Jonathan Pincay
Jagdeesh Rao Puppala (Living Landscapes)
José Ríos Giráldez
Phillip Sanchez
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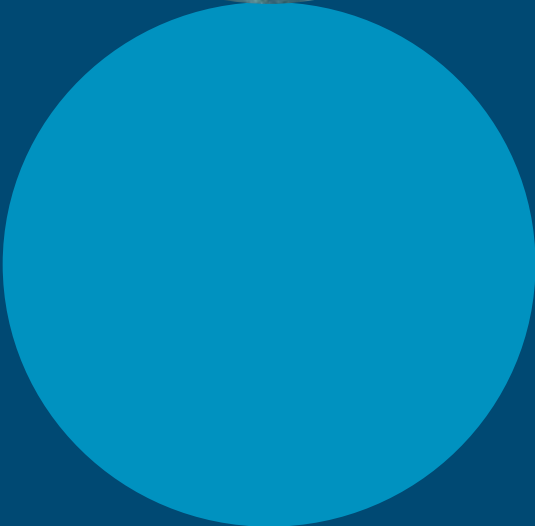
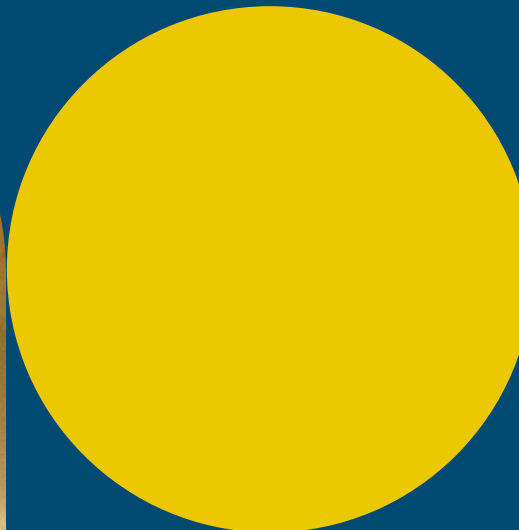
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4348 Waialae Avenue, Suite 692
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(September 2025)