

An aerial photograph of a bustling fishing harbor. Numerous traditional wooden fishing boats are docked along a long pier. A white van is parked on the pier, and many people are visible on the boats and the pier. The water is dark green, and the sky is clear. The text 'THE LEAD PROJECT' is overlaid in large white letters on a blue background in the upper right corner.

THE LEAD PROJECT

The Lead Project seeks to support West African fisheries in their transition to sustainable management. With a focus on eight fisheries located in Cape Verde, Mauritania, Senegal, and The Gambia, the Lead Project partners will develop Fishery Action Plans and appropriate financing instruments to support these fisheries in their journey toward sustainability and MSC certification.

WHY SUPPORTING SUSTAINABLE FISHING IN WEST AFRICA?

Around
1.5 million tons
of fish are legally captured per year in West Africa



more than
10% of the active
population
work in the fishery sector



The value of fish
captured each year in
West African waters is about
USD 2.5 billion



Approximately **60%**
of individuals engaged
in post-harvest activities
are women



Wild fish
represents **18%**
of animal protein intake
in the region

The countries of West Africa, from Morocco to Guinea-Bissau, are endowed with some of the richest fishing grounds in the world. The marine fish stocks of West Africa, in the Canary Current Large Marine Ecosystem (CCLME), constitute a significant natural capital asset for these countries.

The fishery sector is an important contributor to economic productivity. The estimated wholesale value of fish legally captured in West Africa is USD 2.5 billion per year, driven mostly by marine artisanal fisheries. The sector contributes almost USD 500 million in export value per year. In Mauritania and Senegal, the sector contributes more than 50% of the national Gross Value Added (GVA).



The natural wealth of West African fisheries is being depleted at an alarming rate. Available information suggests that rising production levels in the region have led to maximum exploitation levels being met or exceeded for most of the region's commercially important fish stocks. Studies show a consistent pattern of growing fleets and costs but declining catch rates, resulting in diminishing profitability of many West African fisheries. Illegal, Unregulated and Unreported (IUU) fishing is rampant: by some estimates it represents 18% of the total harvest. The World Bank estimates that an additional USD 300 million in direct annual income could be created in West Africa through improved governance and management of the fisheries and marine ecosystems, as well as greater local investment.

The Lead Project is a regional project contributing to Sustainable Development Goal (SDG) 14 – Life below water: conserve and sustainably use the oceans, seas, and marine resources for sustainable development.

Oceans cover more than 70% of the planet's surface, and ca. 1 in 10 people are directly or indirectly dependent on the marine environment for their livelihoods. Governments and businesses alike recognize the need to sustainably manage marine resources, reflected in the targets of SDG 14. This goal can only be met with strong action from the private sector. Credible environmental standards such as the MSC Fisheries Standard can support this transition in several ways, for example:

- **Maintaining and rebuilding fish stocks:** the MSC Fisheries Standard uses scientific methods to assess fishing practices and the status of fish stocks, to help drive sustainability in fisheries by incentivizing them to (i) set harvest limits and controls to ensure stocks are fished at sustainable levels, (ii) prevent IUU fishing, and (iii) ensure fisheries operate in regulated and managed areas.
- **Protecting marine and coastal ecosystems:** the MSC Fisheries Standard requires various measures to prevent harm to marine ecosystems - for example, to minimize bycatch (catching non-target species), discards, and "ghost fishing" from lost fishing gear.

How the Lead Project contributes to the sustainability of fisheries in West Africa

Sustainable fishing means leaving enough fish in the ocean, respecting habitats, and ensuring people who depend on fishing can maintain their livelihoods. The Lead Project aims to contribute to the following outcomes:

- Improve the marine environment status and fisheries governance

The MSC Fisheries Standard is comprised of 28 performance indicators that build on three principles: (i) sustainable fish stocks, (ii) minimizing environmental impact, and (iii) effective management of fisheries. The Lead Project will use the MSC Fisheries Standard as a reference to drive improvements in the management and governance of West African fisheries to deliver measurable environmental benefits. Such benefits may include increased stocks; improved management of stocks; reduced bycatch; expansion of protected areas; and increased knowledge about ecosystem impacts among stakeholders in fishery value chains.



➤ Improve food security and contribute to economic development

West African fisheries are important contributors to local livelihoods, employment, and food security. Only sustainably managed fisheries can provide these benefits in the long term. Strong management and governance can increase fishery productivity to yield benefits for all stakeholders along the value chain, from fishers to consumers. In supporting fisheries in their transition to sustainable management, the Lead Project takes environmental, social, and economic aspects into consideration. Where viable, the Lead Project will document socio-economic impacts created as a result of the project, for example on income generation and employment creation, particularly for women and youth.

➤ Address financing gaps

Access to capital continues to be a challenge for fisheries across emerging and developing markets, including in West Africa. While the transition to sustainability will improve 'investment readiness', it will likely also result in additional financing needs. The Lead Project will work with key fishery stakeholders to assess financing needs and engage potential funders and investors from the onset. The ambition is to develop an appropriate financing facility that combines finance with Technical Assistance (TA) funding to support and subsequently reinforce the sustainable management of West African fisheries. This is likely to be a blended finance facility.

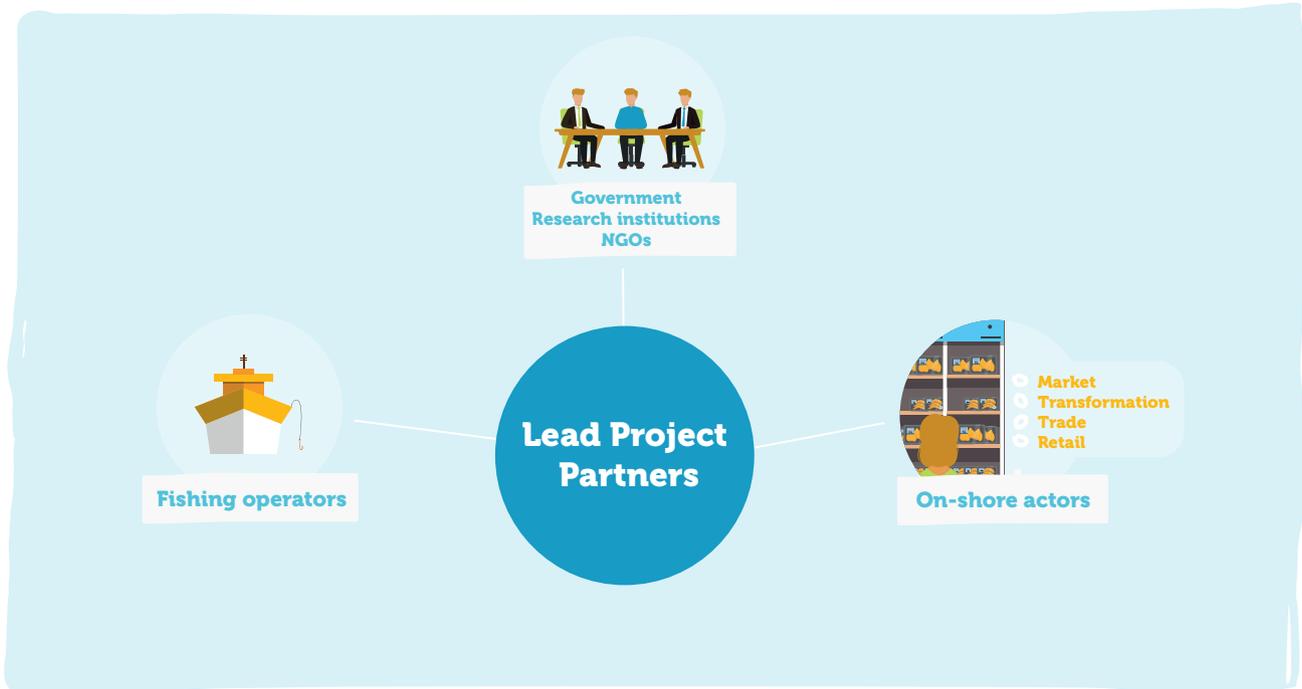
The countries targeted by the Lead Project



The Lead Project approach

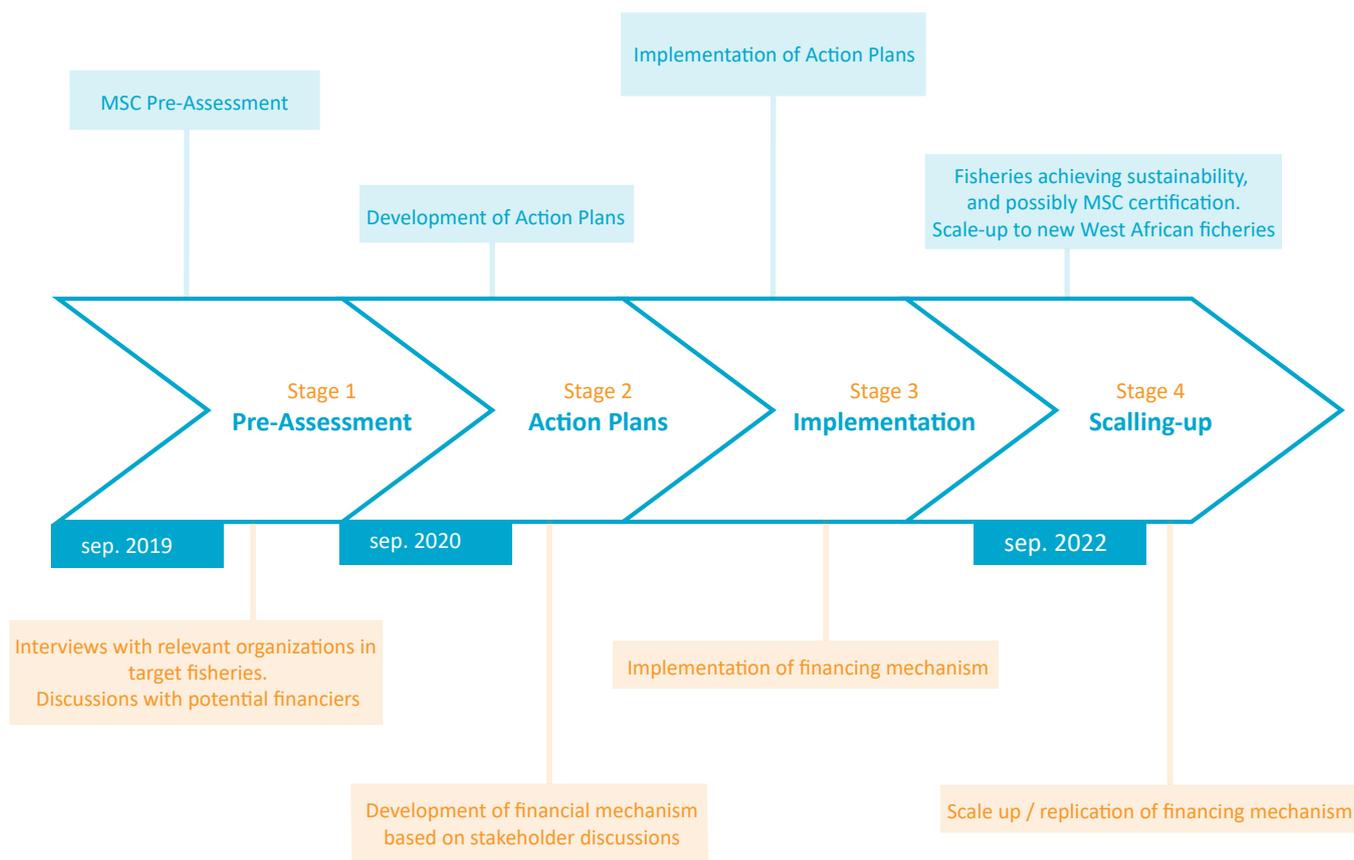
MSC pathway toward sustainability

The Lead Project works with fisheries organizations, governments, market partners, including companies and businesses, scientists, and funders to create a pathway to sustainability for fisheries in West Africa. Beginning with a comprehensive analysis of fisheries and their environments, the Lead Project will create and enable the implementation of an action plans towards sustainability. During the final stage of the Lead Project , fisheries should be in a position to achieve the MSC Fishery certification. The MSC label is expected to benefit fisheries in light of the growing market demand for sustainably caught fish.



Mobilize appropriate financing to support the transition to sustainable management

The Lead Project will identify and structure mechanisms to mobilize appropriate financing for West African fisheries linked to measurable progress on sustainable management. Both the demand and supply side will be considered: on the one hand, fishery stakeholders will be engaged to assess existing financial flows, estimate financing needs, and identify possible investment counterparts. On the other hand, providers of concessional and commercial capital will be engaged from the onset to understand funding requirements, priorities and processes. Potential financiers include public and private donors, banks, and development finance institutions. Given the nature of fisheries in West Africa, the focus will be on blended finance approaches that use concessio-nary capital to de-risk and mobilize private capital. The goal is to identify a structure that meets the needs of fisheries as well as financiers, and links financing to fisheries' progress on Environmental, Social, and Governance (ESG) in the context of the MSC standard.



The Lead Project initiators and contact details:

MAVA is a Swiss philanthropic foundation that supports the conservation of biodiversity for the benefit of people and nature by funding, mobilizing and strengthening partners and the conservation community.

MSC is an international non-profit organization established to address the problem of unsustainable fishing and safeguard seafood supplies for the future. Today, about 15% of the world's wild-caught fish is MSC certified. Once harvested, more than 3,000 certified processors, distributors and retailers ensure that this sustainably caught fish (about 12,5 million tons) can be traced from ocean to plate. There are more than 38 000 MSC labelled products available in over 100 countries.

Clarmondial is an independent, employee-owned company based in Switzerland. It specializes in structuring and implementing investments that promote sustainable natural resource use. Its clients include conservation organizations, leading companies and investors



Join us and become a Lead Project partner

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